

JAMES A. SAVILLE, JR.
JUSTIN M. HEILIG
HILL RIVKINS & HAYDEN LLP
Attorneys for Plaintiff
45 Broadway – Suite 1500
New York, NY 10006
(212) 669-0600

JUDGE BERMAN

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

CONSOLIDATED PIPE CARRIERS PTE LTD.,

Plaintiff,

- against -

TRIDENT AUSTRALASIA FZE and
TRIDENT AUSTRALASIA PTY LTD.,

Defendants.

09 CIV 7304

09 CV _____

VERIFIED COMPLAINT

09 CV 7304

Plaintiff, Consolidated Pipe Carriers Pte Ltd. (“CPC”), by and through its attorneys Hill Rivkins & Hayden LLP, as and for its Verified Complaint against the above-named Defendants, alleges upon information and belief as follows:

JURISDICTION

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and this Honorable Court has jurisdiction pursuant to 28 U.S.C. §1333.

PARTIES

2. At and during all material times hereinafter mentioned, Plaintiff was and now is a business entity organized and existing by virtue of foreign law with an office and principal place of business at 152 Beach Road # 12-03, Gateway East, Singapore 189721.

3. At and during all material times hereinafter mentioned, defendant Trident Australasia FZE (“FZE”) was and now is a business entity organized and existing by virtue of foreign law with a mailing address of P.O. Box 122319, SAIF-Zone, Sharjah, United Arab Emirates.

4. At and during all material times hereinafter mentioned, defendant Trident Australasia Pty Ltd. (“Trident”) was and now is a business entity organized and existing by virtue of foreign law with an office and principal place of business at 125A Royal Street, East Perth, WA 6004, Australia.

5. This action is brought to obtain jurisdiction over the Defendants and to obtain security for any judgment or award that is eventually entered against them.

AS AND FOR A FIRST CAUSE OF ACTION
(Breach of a Maritime Contract)

6. Plaintiff repeats and realleges Paragraphs 1 through 5 as if set forth herein at length.

7. On or about January 3, 2009, CPC, as owner, chartered the tug MARINA HARMONY to FZE, as charterer, on the SUPPLYTIME 89 form (“the Tug Charter”) with attached riders for a period of twenty (20) days firm with twenty (20) daily options to extend by mutual agreement. According to Boxes 19 - 23 of the Tug Charter, hire payments were to be made by FZE at the rate of US\$4,000 per calendar day immediately upon receipt of the invoices issued by CPC, in accordance with terms stated thereon. Box 22 additionally set the interest rate payable by FZE under the Tug Charter at 1% per month.

8. Pursuant to Clauses 2 and 3 of the Tug Charter, CPC delivered the MARINA HARMONY to FZE on January 13, 2009, fully capable of performing as described, and has otherwise fulfilled all of its duties and obligations under the Tug Charter.

9. CPC and FZE subsequently executed an addendum to the Tug Charter, with effective date of February 17, 2009, extending the firm period of hire until March 5, 2009 at the same rate of hire and under the same terms and conditions. The parties executed a similar

addendum, effectively dated March 3, 2009, extending the period until March 19, 2090. A true and accurate copy of the Tug Charter with addenda is attached hereto as Exhibit 1.

10. The MARINA HARMONY, however, remained in FZE's service by mutual agreement of the parties until April 6, 2009. A true and accurate copy of the Certificate of Re-Delivery is attached hereto as Exhibit 2.

11. CPC invoiced FZE for hire due under the Tug Charter on four separate occasions, between January 21, 2009 to April 6, 2009, which FZE failed to pay in accordance with the terms of Boxes 22 and 23. CPC then provided a Statement to FZE, dated July 31, 2009, showing the total amount due, inclusive of interest levied at the 1% per month rate specified in Box 22. A true and accurate copy of the Statement is attached hereto as Exhibit 3.

12. Of the total hire earned, FZE has failed to pay CPC in the amount of US\$251,390.06. Interest has continued to accrue at the daily rate of \$82.91. Accordingly, CPC will shortly commence arbitration in Singapore against FZE to recover the unpaid hire, plus interest, pursuant to Boxes 22 and 33 of the Tug Charter. Under Singapore law, a prevailing party is normally awarded attorneys' fees and costs.

AS AND FOR A SECOND CAUSE OF ACTION
(Breach of a Maritime Contract)

13. Plaintiff repeats and realleges Paragraphs 1 through 11 as if set forth herein at length.

14. On or about January 3, 2009, CPC, as owner, chartered the barge CPC 2808 to FZE, as charterer, on the BARGEHIRE 94 form ("the Barge Charter") with attached riders for a period of twenty (20) days firm with twenty (20) daily options to extend by mutual agreement. According to Boxes 24 – 27 of the Barge Charter, hire payments were to be made by FZE at the rate of US\$2,200 per day upon receipt of the invoices issued by CPC, in accordance with terms stated thereon. Box 25 additionally set the interest rate payable by FZE under the Barge Charter at 1% per month.

15. Pursuant to Clause 3 of the Barge Charter, Plaintiff delivered the CPC 2808 to FZE on January 13, 2009, fully capable of performing as described, and has otherwise fulfilled all of its duties and obligations under the Barge Charter.

16. CPC and FZE subsequently executed an addendum to the Barge Charter, with effective date of February 17, 2009, extending the firm period of hire until March 5, 2009 at the same rate of hire and under the same terms and conditions. The parties executed a similar addendum, effectively dated March 2, 2009, extending the period until March 19, 2009. A true and accurate copy of the Barge Charter with addenda is attached hereto as Exhibit 4.

17. The CPC 2808, however, remained in FZE's service by mutual agreement of the parties until April 6, 2009.

18. CPC invoiced FZE for hire due under the Barge Charter on four separate occasions, between January 31, 2009 to April 6, 2009, which FZE failed to pay in accordance with the terms of Boxes 26 and 27. CPC then provided a Statement to FZE, dated July 31, 2009, showing the total amount due, inclusive of interest levied at the 1% per month rate specified in Box 25. A true and accurate copy of the Statement is attached hereto as Exhibit 5.

19. Of the total hire earned, FZE has failed to pay CPC in the amount of US\$184,800.00. Interest has continued to accrue at the daily rate of \$60.76. Accordingly, CPC will shortly commence arbitration in Singapore against FZE to recover the unpaid hire, plus interest, pursuant to Boxes 25 and 35 of the Barge Charter. Under Singapore law, a prevailing party is normally awarded attorneys' fees and costs.

AS AND FOR A THIRD CAUSE OF ACTION
(Breach of a Maritime Contract)

20. Plaintiff repeats and realleges Paragraphs 1 through 18 as if set forth herein at length.

21. On or about January 7, 2009, CPC, as owner, chartered the crew boat EXPRESS 23 to FZE, as charterer, on the SUPPLYTIME 89 form ("the Express Charter") with attached

riders for a period of thirty (30) days firm with an option to extend by twenty (20) days or mutual agreement. According to Boxes 19 – 23 of the Express Charter, hire payments were to be made by FZE ten (10) days after invoice by CPC (in accordance with terms stated thereon) at the rate of US\$2,800 per day.

22. Pursuant to Clauses 2 and 3 of the Express Charter, CPC delivered the EXPRESS 23 to FZE on January 17, 2009, fully capable of performing as described, and has otherwise fulfilled all of its duties and obligations under the Express Charter.

23. CPC and FZE subsequently executed an addendum to the Express Charter, with effective date of February 15, 2009, extending the firm period of hire until March 5, 2009 at the same rate of hire and under the same terms and conditions. The parties executed a similar addendum, effectively dated March 2, 2009, extending the period until March 19, 2009. A true and accurate copy of the Express Charter with addenda is attached hereto as Exhibit 6.

24. The EXPRESS 23, however, remained in FZE's service by mutual agreement of the parties until May 20, 2009. A true and accurate copy of the Certificate of Re-Delivery is attached hereto as Exhibit 7.

25. CPC invoiced FZE for hire due under the Express Charter on April 1, 2009 and May 20, 2009, which FZE failed to pay in accordance with the terms of Boxes 22 and 23. CPC then provided a Statement to FZE, dated July 31, 2009, showing the total amount due. A true and accurate copy of the Statement is attached hereto as Exhibit 8.

26. Of the total hire earned, FZE has failed to pay Plaintiff in the amount of US\$138,876.60. Accordingly, CPC will shortly commence arbitration under English in Dubai, U.A.E. against FZE to recover the unpaid hire, pursuant to Box 33 of the Express Charter. Under English law, a prevailing party is normally awarded attorneys' fees and costs.

27. In sum, the total due and owing CPC under the Tug, Barge, and Express Charters can be calculated as follows:

| | |
|----------------------------------|---------------------|
| Unpaid Hire (Tug) | \$251,390.06 |
| Unpaid Hire (Barge) | \$184,800.00 |
| Unpaid Hire (Express)..... | \$138,876.60 |
| Interest (Tug) | \$16,358.59 |
| Interest (Barge) | \$11,156.07 |
| Est. Costs/Fees (Singapore)..... | \$150,000.00 |
| Est. Costs/Fees (Dubai) | <u>\$50,000.00</u> |
| Total | \$802,581.32 |

AS AND FOR A FOURTH CAUSE OF ACTION
(Alter Ego)

28. Plaintiff repeats and realleges Paragraphs 1 through 27 as if set forth herein at length.

29. Upon information and belief, FZE is a closely-held shell corporation or alter ego of Trident, such that Trident dominates and disregards the corporate form of FZE and is actually carrying on the business and operations of FZE as if they were its own.

30. Upon information and belief, Trident acts as a paying and/or receiving agent for FZE, such that there is an intermingling of funds between the two entities.

31. Upon information and belief, Trident pays the debts of FZE. Attached hereto as Exhibit 9 are three wire transfer reports issued by Nordea Bank, confirming that it had credited an account with funds owed by FZE but remitted by Trident, which were submitted in support of a separate Rule B action against the Defendants. *See Int'l Bunkering (Middle East) DMCC v. Trident Australasia FZE*, 09-CV-07160 (DC). It is not the general practice in the maritime industry for independent companies to make payments on behalf of other companies.

32. Upon information and belief, both Trident and FZE are controlled by or for the benefit of the same officers, directors, and/or individuals. Accordingly, Plaintiff has received correspondence from Trident's Chief Operating Officer, Gary Bradford, regarding FZE's non-

payment under the Tug, Barge, and Express Charters on Trident Australia Pty Ltd.'s letterhead. Moreover, Trident's Managing Director, Peter Cox, signed both the Tug and Barge Charters on behalf of FZE.

33. In its marketing literature, the "Trident Group of Companies" website names Perth, Australia as its "head office" and describes Sharjah, UAE as a mere "branch office." A true and accurate copy of a screenshot taken from the website on August 18, 2009 is attached hereto as Exhibit 10.

34. By reason of the foregoing premises, defendant Trident should bear the same liability as its alter ego FZE under the Tug, Barge, and Express Charters and should be liable with respect to the underlying breach of maritime contract claims.

DEFENDANTS CANNOT BE FOUND IN THE S.D.N.Y.

35. After due investigation, Plaintiff respectfully submits that the Defendants cannot be "found" in this District for purposes of and as delineated in Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

36. The Tug, Barge, and Express Charters all specifically called for FZE to make hire payments in U.S. dollars in accordance with CPC's invoice instructions. Said invoices have additionally instructed FZE to make payment to New York. Plaintiff is thus informed that Defendant transacts business in this District in U.S. currency and has, or will shortly have, assets, including but not limited to, cash, funds, escrow funds, credits, wire transfer, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire and sub-charter hire, within this District, at or being transferred and/or wired to, from or through Bank of America; Barclays Bank; HSBC; JPMorgan Chase Bank; Standard Chartered Bank; Citibank N.A.; ANZ; Commonwealth Bank of Australia; RBS; US Bank; Arab Bank; Bank of New York; Wachovia Bank; Deutsche Bank; and/or any other garnishee as further investigation may uncover.

37. There is no statutory or maritime bar to the attachment sought herein.

W H E R E F O R E, Plaintiff prays:

1. That process in due form of law according to the practice of this Court may issue against the Defendants, citing them to appear and answer the foregoing, failing which, a default will be taken against the Defendants for the principal amount of the claim, plus interest, costs and attorneys' fees;
2. That if the Defendants cannot be "found" within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, that all assets of the Defendants up to and including **\$802,581.32** be restrained and attached, including but not limited to cash, funds, escrow funds, credits, wire transfer, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire, sub-charter hire, at or being transferred and/or wired to, from or through Bank of America; Barclays Bank; HSBC; JPMorgan Chase Bank; Standard Chartered Bank; Citibank N.A.; ANZ; Commonwealth Bank of Australia; RBS; US Bank; Arab Bank; Bank of New York; Wachovia Bank; Deutsche Bank; and/or other garnishees upon who a Writ of Maritime Attachment and Garnishment may be served;
3. That this Court retain jurisdiction over this matter through the entry of judgment by the arbitration panels in Singapore and Dubai, so that judgment here may be entered in favor of Plaintiff for the amount of its claim, i.e., **\$802,581.32**; and
4. And for such other and further relief as this Court may deem just and proper.

Dated: New York, New York
August 19, 2009

HILL RIVKINS & HAYDEN LLP
Attorneys for Plaintiff

By: _____


James A. Saville, Jr.
Justin M. Hellig
45 Broadway, Suite 1500
New York, New York 10006
(212) 669-0600
(212) 669-0699

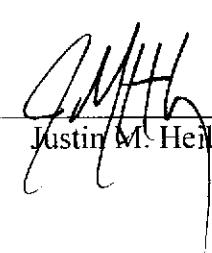
VERIFICATION

I, Justin M. Heilig, hereby affirm as follows:

1. I am an associate at Hill Rivkins & Hayden LLP, attorneys for plaintiff Consolidated Pipe Carriers Pte Ltd.
2. I have prepared and read the foregoing Verified Complaint and know the contents thereof and, the same is true to the best of my knowledge, information and belief.
3. The sources of my knowledge, information and belief are documents provided by our clients and our discussions with them.
4. As plaintiff is a foreign corporation or other business entity and none of its officers are located in the Southern District of New York, this verification is made by me as counsel of record.

I hereby affirm that the foregoing statements are true and correct.

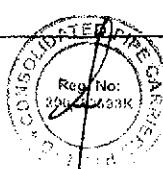
Dated: New York, New York
Aug. 19, 2009



Justin M. Heilig

EXHIBIT 1

| | | | |
|--|--|--|--|
| Place and date Saturday, 03 January 2009 | | UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89" | |
| PART 1 | | | |
| 2. Owners/Place of business (full style, address and telex/Telefax no.) (Cl. 1(a)) CONSOLIDATED PIPE CARRIERS PTE LTD 152 Beach Road #12-03 Gateway East Singapore 189721 Tel: (65) 6341 7887 Fax: (65) 6341 7686 | | 3. Charterers/Place of business (full style, address and telex/Telefax no.) (Cl. 1(e)) TRIDENT AUSTRALASIA FZE P.O. Box 122319 SAIF Zone, Sharjah United Arab Emirates Tel: (61) 8 92262138 Fax: (61) 8 92252120, | |
| 4. Vessel's name (Cl. 1(a)) Tugboat 'Marina Harmony' or 'MLC Nancy B' in owners option | | 5. Date of delivery (Cl. 2(a)) Between 5th and 12th of January 2009 (refer to entire report) - mutual agreement | |
| 7. Port or place of delivery (Cl. 2(e)) Hamriyah Free Zone, Sharjah, U.A.E. | | 6. Cancelling date (Cl. 2(a) and (c)) 12th of January 2009 | |
| | | 8. Port or place of redelivery/notice (Cl. 2(e)) Hamriyah Free Zone, Sharjah, U.A.E. (i) Port or place of redelivery Seven (7) Days (ii) Number of days' notice of redelivery | |
| 9. Period of hire (Cl. 1(a)) Firm 20 days with 20 daily options further extension upon mutual agreement | | 10. Extension of period of hire (optional) (Cl. 1(b)) (i) Period of extension 20 daily extensions in charterers option (ii) Advance notice for declaration of option (days) 7 days | |
| 11. Automatic extension period to complete voyage or well (Cl. 1(a)) Voyage (i) Voyage or well (state which) Subject to mutual agreement (ii) Maximum extension period (state number of days) | | 12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum N/A (ii) When due 13. Port or place of mobilisation (Cl. 2(b)(i)) N/A | |
| 14. Early termination of charter (state amount of hire payable) (Cl. 26(a)) Same as Box 19 for the remaining charter period as per box 9. | | 15. Number of days' notice of early termination (Cl. 26(a)) Fourteen (14) days | 16. Demobilisation charge (lump sum) (Cl. 2(e) and Cl. 26(a)) N/A |
| 17. Area of operation (Cl. 5 (e)) Arabian Gulf | | 18. Employment of vessel/restricted to (state nature of service(s) (Cl. 5(a)) As a Towing Tug but always within vessel's capabilities | |



(continued)

"SUPPLYTIME 88" Uniform Time charter Party for Offshore Service Vessels

PART I

| | | |
|---|---|---|
| 19. Charter hire (state rate and currency) (Cl. 10(a) and (d)) USD 4,000 per calendar day and prorata excluding fuel, lubes, port costs, other taxes levied in the vessel or crew and any other dues levied on the vessel as a result of this charter. | 20. Extension hire (if agreed, state rate) (Cl. 10(b)) As per box (10) | |
| 21. Invoicing for hire and other payments (Cl. 10(d)) <u>In Advance</u> (i) state whether to be issued in advance or arrears <u>As per Box 2.</u> (ii) state to whom to be issued if addressee other than stated in Box 2 <u>As per Box 3</u> (iii) state to whom to be issued if addressee other than stated in Box 3 | 22. Payments (state mode and place of payment, also state beneficiary and bank account) (Cl. 10(e)) As per Invoice Instructions | |
| 23. Payment of hire, bunker invoices and disbursements for Charterer's account (state maximum number of days) (Cl. 10(e)) Immediate upon receipt of invoice | 24. Interest rates payable (Cl. 10(e)) 1% Per Month | 25. Maximum audit period (Cl. 10(f)) N/A |
| 26. Meals (state rate agreed) (Cl. 5(c)(i)) N/A | 27. Accommodation (state rate agreed) (Cl. 5(c)(i)) N/A | 28. Mutual Waiver of Recovery (<u>optional</u> , state whether applicable) (Cl. 12(f)) Applicable |
| 29. Sublet (state amount of daily increment to charter hire) (Cl. 17(b)) N/A | 30. War (state name of countries) (Cl. 19(e)) Countries of which vessel is employed | |
| 31. General average (place of settlement – only to filled in if other than London) (Cl. 21) Singapore | 32. Breakdown (state period) (Cl. 28(b)(v)) 48 hours | |
| 33. Law and arbitration (state Cl. 31(a) or 31(b) or 31(c), as agreed; if Cl. 31(c) agreed also state place of arbitration) (Cl. 31) Singapore | 34. Numbers of additional clauses covering special provisions, if agreed N/A | |
| 35. Names and addresses for notices and other communications required to be given by <u>the Owners</u> (Cl. 28) As per Box No. 2 | 36. Names and addresses for notices and other communications required to be given by <u>the Charterers</u> (Cl. 28) As per Box No. 3 | |
| <p>It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting PART I, including additional clauses if any agreed and stated in Box 32, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is <u>optional</u> and shall only apply if expressly agreed and stated in box 28.</p> | | |
| Signature (Owners) CONSOLIDATED PIPE CARRIERS PTE LTD | Signature (Charterers) PETER GOX PP. TRIDENT AUSTRALASIA | CONTRACTS DEPARTMENT TRIDENT AUSTRALASIA |

PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1 **1. Period**

2 (a) The Owners stated in Box 2 let and the Charterers stated in
 3 Box 3 hire the Vessel named in Box 4, as specified in ANNEX "A"
 4 (hereinafter referred to as "the Vessel"), for the period as stated in
 5 Box 9 from the time the Vessel is delivered to the Charterers.
 6 (b) Subject to Clause 10(b), the Charterers have the option to
 7 extend the Charter Period in direct continuation for the period
 8 stated in Box 10(i), but such an option must be declared in
 9 accordance with Box 10(ii).

10 (c) The Charter Period shall automatically be extended for the time
 11 required to complete the voyage or well (whichever is stated in Box
 12 11(i)) in progress, such time not to exceed the period stated in Box
 13 11(ii).

14 **15. 2. Delivery and Redelivery**

16 (a) **Delivery.** - Subject to sub-clause (b) of this Clause the Vessel
 17 shall be delivered by the Owners free of cargo and with clean tanks
 18 at any time between the date stated in Box 5 and the date stated in
 19 Box 6 at the port or place stated in Box 7 where the Vessel can
 20 safely lie always afloat.

21 (b) **Mobilisation.** - (i) The Charterers shall pay a lump sum as
 22 stated in Box 12 without discount by way of mobilisation charge in
 23 consideration of the Owners giving delivery at the port or place
 24 stated in Box 7. The mobilisation charge shall not be affected by
 25 any change in the port or place of mobilisation from that stated in
 26 Box 13.

27 (ii) Should the Owners agree to the Vessel loading and transporting
 28 cargo and/or undertaking any other service for the Charterers en
 29 route to the port of delivery or from the port of redelivery, then all
 30 terms and conditions of this Charter Party shall apply to such
 31 loading and transporting and/or other service exactly as if
 32 performed during the Charter Period excepting only that any lump
 33 sum freight agreed in respect thereof shall be payable on shipment
 34 or commencement of the service as the case may be, the Vessel
 35 and/or goods lost or not lost.

36 (c) **Cancelling.** - If the Vessel is not delivered by midnight local time
 37 on the cancelling date stated in Box 6, the Charterers shall be
 38 entitled to cancel this Charter Party. However, if despite the
 39 exercise of due diligence by the Owners, the Owners will be unable
 40 to deliver the Vessel by the cancelling date, they may give notice in
 41 writing to the Charterers at any time prior to the delivery date as
 42 stated in Box 5 and shall state in such notice the date by which
 43 they will be able to deliver the Vessel. The Charterers may within
 44 24 hours of receipt of such notice give notice in writing to the
 45 Owners cancelling this Charter Party. If the Charterers do not give
 46 such notice, then the later date specified in the Owners' notice
 47 shall be substituted for the cancelling date for all the purposes of
 48 this Charter Party. In the event the Charterers cancel the Charter
 49 Party, it shall terminate on terms that neither party shall be liable to
 50 the other for any losses incurred by reason of the non-delivery of
 51 the Vessel or the cancellation of the Charter Party.

52 (d) **Redelivery.** - The Vessel shall be redelivered on the expiration
 53 or earlier termination of this Charter Party free of cargo and with
 54 clean tanks at the port or place as stated in Box 8(i) or such other
 55 port or place as may be mutually agreed. The Charterers shall give
 56 not less than the number of days notice in writing of their intention
 57 to redeliver the Vessel, as stated in Box 8(ii).

58 (e) **Demobilisation.** - The Charterers shall pay a lump sum without
 59 discount in the amount as stated in Box 15 by way of demobilisation
 60 charge which amount shall be paid on the expiration or earlier
 61 termination of the Charter Party.

62 **3. Condition of Vessel**

63 (a) The Owners undertake that at the date of delivery of the
 64 Charter Party the Vessel shall be of the description and
 65 classification as specified in ANNEX "A", attached hereto and
 66 undertake to so maintain the Vessel during the period of service
 67 under this Charter Party.

68 (b) The Owners shall before and at the date of delivery of the
 69 Vessel and throughout the Charter Period exercise due diligence to
 70 make and maintain the Vessel tight, staunch, strong in good order
 71 and condition and, without prejudice to the generality of the
 72 foregoing, in every way fit to operate effectively at all times for the
 73 services as stated in Clause 5.

74 **4. Survey**

75 The Owners and the Charterers shall jointly appoint an
 76 independent surveyor for the purpose of determining and
 77 agreeing in writing, the condition of the Vessel, any anchor
 78 handling and towing equipment specified in Section 5 of ANNEX
 79 "A", and the quality and quantity of fuel, lubricants and water at
 80 the time of delivery and redelivery hereunder. The Owners and
 81 the Charterers shall jointly share the time and expense of such
 82 surveys.

83 **5. Employment and Area of Operation**

84 (a) The Vessel shall be employed in offshore activities which are
 85 lawful in accordance with the law of the place of the Vessel's flag
 86 and/or registration and of the place of operation. Such activities
 87 shall be restricted to the service(s) as stated in Box 18, and to
 88 voyages between any good and safe port or place and any place
 89 or offshore unit where the Vessel can safely lie always afloat
 90 within the Area of Operation as stated in Box 17 which shall
 91 always be within Institute Warranty Limits and which shall in no
 92 circumstances be exceeded without prior agreement and
 93 adjustment of the Hire and in accordance with such other terms
 94 as appropriate to be agreed; provided always that the Charterers
 95 do not warrant the safety of any such port or place or offshore unit
 96 but shall exercise due diligence in issuing their orders to the
 97 Vessel as if the Vessel were their own property and having regard
 98 to her capabilities and the nature of her employment. Unless
 99 otherwise agreed, the Vessel shall not be employed as a diving
 100 platform.

101 (b) Relevant permission and licenses from responsible authorities
 102 for the Vessel to enter, work in and leave the Area of Operation
 103 shall be obtained by the Charterers and the Owners shall assist, if
 104 necessary, in every way possible to secure such permission and
 105 licenses.

106 (c) **The Vessel's Space.** - The wharf reach and burden and decks
 107 of the Vessel shall throughout the Charter Period be at the
 108 Charterers' disposal reserving proper and sufficient space for the
 109 Vessel's Master, Officers, Crew, tackle, apparel, furniture,
 110 provisions and stores. The Charterers shall be entitled to carry, so
 111 far as space is available and for their purposes in connection with
 112 their operations:

113 (i) Persons other than crew members, other than fare paying,
 114 and for such purposes to make use of the Vessel's available
 115 accommodation not being used on the voyage by the Vessel's
 116 Crew. The Owners shall provide suitable provisions and
 117 requisites for such persons for which the Charterers shall pay
 118 at the rate as stated in Box 26 per meal and at the rate as
 119 stated in Box 27 per day for the provision of bedding and
 120 services for persons using berth accommodation.

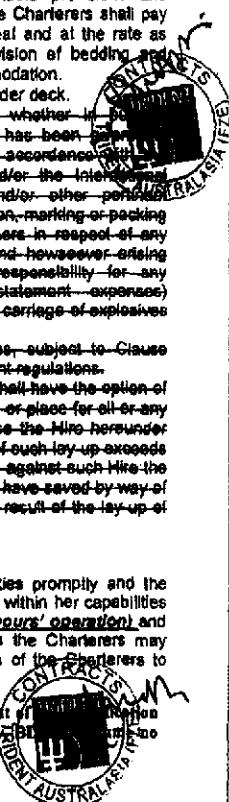
121 (ii) Lawful cargo whether carried on or under deck.
 122 (iii) Explosives and dangerous cargo whether in bulk or
 123 packaged, provided proper notification has been given to the
 124 Charterers and such cargo is marked and packed in accordance with
 125 national regulations of the Vessel and/or the International
 126 Maritime Dangerous Goods Code and/or other pertinent
 127 regulations. Failing such proper notification, marking or packing
 128 the Charterers shall indemnify the Owners in respect of any
 129 loss, damage or liability whatsoever and howsoever arising
 130 therefrom. The Charterers accept responsibility for any
 131 additional expenses (including reinstatement expenses)
 132 incurred by the Owners in relation to the carriage of explosives
 133 and dangerous cargo.

134 (iv) Hazardous and noxious substances, subject to Clause
 135 12(i), proper notification and any pertinent regulations.

136 (v) **Lay-up of Vessel.** - The Charterers shall have the option of
 137 laying up the Vessel at an agreed safe port or place for all or any
 138 portion of the Charter Period in which case the Hire hereunder
 139 shall continue to be paid but, if the period of such lay-up exceeds
 140 30 consecutive days there shall be credited against such hire the
 141 amount which the Owners shall reasonably have saved by way of
 142 reduction in expenses and overheads as a result of the lay-up of
 143 the Vessel.

144 **6. Master and Crew**

145 (a) (i) The Master shall carry out his duties promptly and the
 146 Vessel shall render all reasonable services within her capabilities
 147 by day and by night (*on the basis of 24 hours' operation*) and
 148 at such times and on such schedules as the Charterers may
 149 reasonably require without any obligations of the Charterers to



PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

| | | | |
|-----|---|-----|--|
| 155 | pay to the Owners or the Master, Officers or the Crew of the Vessel | 233 | (if occasioned by the nature of the cargo carried or the ports |
| 156 | any excess or overtime payments. The Charterers shall furnish the | 234 | visited whilst employed under this Charter Party but not |
| 157 | Master with all instructions and sailing directions and the Master | 235 | otherwise). |
| 158 | and Engineer shall keep full and correct logs accessible to the | 236 | (b) At all times the Charterers shall provide and pay for the |
| 159 | Charterers or their agents. | 237 | loading and unloading of cargoes so far as not done by the |
| 160 | (i) The Master shall sign cargo documents as and in the form | 238 | Vessel's crew, cleaning of cargo tanks, all necessary dunnage, |
| 161 | presented, the same, however, not to be Bills of Lading, but | 239 | uprights and shoring equipment for securing deck cargo, all |
| 162 | receipts which shall be non-negotiable documents and shall be | 240 | cordage except as to be provided by the Owners, all ropes slings |
| 163 | marked as such. The Charterers shall indemnify the Owners | 241 | and special runners (including bulk cargo discharge hoses) |
| 164 | against all consequences and liabilities arising from the Master, | 242 | actually used for loading and discharging, inert gas required for |
| 165 | Officers or agents signing, under the direction of the Charterers, | 243 | the protection of cargo, and electrodes used for offshore works, |
| 166 | those cargo documents or other documents inconsistent with this | 244 | and shall reimburse the Owners for the actual cost of replacement |
| 167 | Charter Party or from any irregularity in the papers supplied by the | 245 | of special mooring lines to offshore units, wires, nylon spring lines |
| 168 | Charterers or their agents. | 246 | etc. used for offshore works, all hawsers connections and adaptors, |
| 169 | (b) The Vessel's Crew if required by Charterers will connect and | 247 | and further, shall refill oxygen/acetylene bottles used for offshore |
| 170 | disconnect electric cables, fuel, water and pneumatic hoses when | 248 | works. |
| 171 | placed on board the Vessel in port as well as alongside the | 249 | (c) The Charterers shall pay for customs duties, all permits, |
| 172 | offshore units; will operate the machinery on board the Vessel for | 250 | import duties (including costs involved in establishing temporary |
| 173 | loading and unloading cargoes; and will hook and unhook cargo on | 251 | or permanent importation bonds), and clearance expenses, both |
| 174 | board the Vessel when loading or discharging alongside offshore | 252 | for the Vessel and/or equipment, required for or arising out of <u>the</u> |
| 175 | units. If the port regulations or the seamen and/or labor unions do | 253 | <u>charterers' operation</u> . |
| 176 | not permit the Crew of the Vessel to carry out any of this work, then | 254 | |
| 177 | the Charterers shall make, at their own expense, whatever other | 255 | |
| 178 | arrangements may be necessary, always under the direction of the | 256 | |
| 179 | Master. | 257 | |
| 180 | (c) If the Charterers have reason to be dissatisfied with the conduct | 258 | |
| 181 | of the Master or any Officer or member of the Crew, the Owners on | 259 | |
| 182 | receiving particulars of the complaint shall promptly investigate the | 260 | |
| 183 | matter and if the complaint proves to be well founded, the Owners | 261 | |
| 184 | shall as soon as reasonably possible make appropriate changes in | 262 | |
| 185 | the appointment. | 263 | |
| 186 | (d) The entire operation, navigation, and management of the | 264 | |
| 187 | Vessel shall be in the exclusive control and command of the | 265 | |
| 188 | Owners, their Master, Officers and The Vessel will be operated and | 266 | |
| 189 | the services hereunder will be rendered as requested by the | 267 | |
| 190 | Charterers, subject always to the exclusive right of the Owners or | 268 | |
| 191 | the Master of the Vessel to determine whether operation of the | 269 | |
| 192 | Vessel may be safely undertaken. In the performance of the | 270 | |
| 193 | Charter Party, the Owners are deemed to be an independent | 271 | |
| 194 | contractor, the Charterers being concerned only with the results of | 272 | |
| 195 | the services performed. | 273 | |
| 196 | | 274 | |
| 197 | 7. Owners to Provide | 275 | |
| 198 | (a) The Owners shall provide and pay for all provisions, wages and | 276 | |
| 199 | all other expenses of the Master, Officers and Crew; all | 277 | |
| 200 | maintenance and repair of the Vessel's hull, machinery and | 278 | |
| 201 | equipment as specified in ANNEX "A"; also, except as otherwise | 279 | |
| 202 | provided in this Charter Party, for all insurance on the Vessel, all | 280 | |
| 203 | dues and charges directly related to the Vessel's flag and/or | 281 | |
| 204 | registration, all deck, cabin and engine room stores, cordage | 282 | |
| 205 | required for ordinary ship's purposes mooring alongside in harbour, | 283 | |
| 206 | and all fumigation expenses and de-ratification certificates. The | 284 | |
| 207 | Owners' obligations under this Clause extend to cover all liabilities | 285 | |
| 208 | for consular charges appertaining to the Master, Officers and Crew, | 286 | |
| 209 | customs or import duties arising at any time during the | 287 | |
| 210 | performance of this Charter Party in relation to the personal effects | 288 | |
| 211 | of the Master, Officers and Crew, and in relation to the stores, | 289 | |
| 212 | provisions, <u>spares</u> , <u>equipment</u> and other matters as aforesaid | 290 | |
| 213 | which the Owners are to provide and/or pay for and the Owners | 291 | |
| 214 | shall refund to the Charterers any sums they or their agents may | 292 | |
| 215 | have paid or been compelled to pay in respect of such liability. | 293 | |
| 216 | (b) On delivery the Vessel shall be equipped, if appropriate, at the | 294 | |
| 217 | Owners' expense with any towing and anchor-handling equipment | 295 | |
| 218 | specified in Section 5(b) of ANNEX "A". If during the Charter Period | 296 | |
| 219 | any such equipment becomes lost, damaged or unserviceable, | 297 | |
| 220 | other than as a result of the Owners' negligence, the Charterers | 298 | |
| 221 | shall either provide, or direct the Owners to provide, an equivalent | 299 | |
| 222 | replacement at the Charterers' expense. | 300 | |
| 223 | | 301 | |
| 224 | 8. Charterers to Provide | 302 | |
| 225 | (a) While the Vessel is on hire the Charterers shall provide and pay | 303 | |
| 226 | for all fuel, lubricants, water, dispersants, firefighting foam and | 304 | |
| 227 | transport thereof, port charges, pilotage and boatmen and canal | 305 | |
| 228 | steersmen (whether compulsory or not), launch hire (unless | 306 | |
| 229 | incurred in connection with the Owners' business), light dues, tug | 307 | |
| 230 | assistance, canal, dock, harbour, tonnage and other dues and | 308 | |
| 231 | charges, agencies and commissions incurred on the Charterers' | 309 | |
| 232 | business, costs for security or other watchmen, and of quarantine | 310 | |

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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

311 In default of payment as herein specified, the Owners may require
 312 the Charterers to make payment of the amount due within 5
 313 banking days of receipt of notification from the Owners; failing
 314 which the Owners shall have the right to withdraw the Vessel
 315 without prejudice to any claim the Owners may have against the
 316 Charterers under this Charter Party.
 317 While payment remains due the Owners shall be entitled to
 318 suspend the performance of any and all of their obligations
 319 hereunder and shall have no responsibility whatsoever for any
 320 consequences thereof, in respect of which the Charterers hereby
 321 indemnify the Owners, and Hire shall continue to accrue and any
 322 extra expenses resulting from such suspension shall be for the
 323 Charterers' account.

13. CT Audit - The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books
 324 already related to work performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of
 325 the period stated in Box 26, to determine the validity of the Owners'
 326 charges hereunder. The Owners undertake to make their records
 327 available for such purposes at their principal place of business
 328 during normal working hours. Any discrepancies discovered in
 329 payments made shall be promptly resolved by invoice or credit as
 330 appropriate.

334

335 **11. Suspension of Hire**

336 (a) If as a result of any deficiency of Crew or of the Owners' delay,
 337 strike of Master, Officers and Crew, breakdown of machinery,
 338 damage to hull or other accidents to the Vessel, the Vessel is
 339 prevented from working, no Hire shall be payable in respect of any
 340 time lost and any Hire paid in advance shall be adjusted
 341 accordingly provided always however that Hire shall not cease in
 342 the event of the Vessel being prevented from working as aforesaid
 343 as a result of:

344 (i) the carriage of cargo as noted in Clause 5(c)(ii) and (iv);
 345 (ii) quarantine or risk of quarantine unless caused by the Master,
 346 Officers or Crew having communication with the shore at any
 347 infected area not in connection with the employment of the
 348 Vessel without the consent or the instructions of the Charterers;
 349 (iii) deviation from her Charter Party duties or exposure to
 350 abnormal risks at the request of the Charterers;

351 (iv) detention in consequence of being driven into port or to
 352 anchorage through stress of weather or trading to shallow
 353 harbours or to river or ports with bars or suffering an accident to
 354 her cargo, when the expenses resulting from such detention
 355 shall be for the Charterers' account howsoever incurred;

356 (v) detention or damage by ice;

357 (vi) any act or omission of the Charterers, their servants or
 358 agents.

359 (b) **Liability for Vessel not Working**. - The Owners' liability for any
 360 loss, damage or delay sustained by the Charterers as a result of
 361 the Vessel being prevented from working by any cause whatsoever
 362 shall be limited to suspension of hire.

363 (c) **Maintenance and Drydocking**. - Notwithstanding sub-clause (b)
 364 hereof, the Charterers shall grant the Owners a maximum of 24
 365 hours on hire, which shall be cumulative, per month or pro rata for
 366 part of a month from the commencement of the Charter Period for
 367 maintenance and repairs including drydocking (hereinafter referred
 368 to as "maintenance allowance").

369 The Vessel shall be drydocked at regular intervals. The Charterers
 370 shall place the Vessel at the Owners' disposal clean of cargo, at a
 371 port (to be nominated by the Owners at a later date) having
 372 facilities suitable to the Owners for the purpose of such drydocking.
 373 During reasonable voyage time taken in transits between such port
 374 and Area of Operation the Vessel shall be on hire and such time
 375 shall not be counted against the accumulated maintenance
 376 allowance.

377 Hire shall be suspended during any time taken in maintenance
 378 repairs and drydocking in excess of the accumulated maintenance
 379 allowance.

380 In the event of less time being taken by the Owners for repairs and
 381 drydocking or, alternatively, the Charterers not making the Vessel
 382 available for all or part of this time, the Charterers shall, upon
 383 expiration or earlier termination of the Charter Party, pay the
 384 equivalent of the daily rate of Hire than prevailing in addition to Hire
 385 otherwise due under this Charter Party in respect of all such time
 386 not so taken or made available.

387 Upon commencement of the Charter Period, the Owners agree to
 388 furnish the Charterers with the Owners' proposed drydocking

389 schedule and the Charterers agree to make every reasonable
 390 effort to assist the Owners in adhering to such predetermined
 391 drydocking schedule for the Vessel.

12. Liabilities and Indemnities

392 (a) **Owners**. - Notwithstanding anything else contained in this
 393 Charter Party excepting Clauses 5(c)(ii), 7(b), 8(b), 12(g), 15(c)
 394 and 21, the Charterers shall not be responsible for loss of or
 395 damage to the property of the Owners or of their contractors and
 396 sub-contractors, including the Vessel, or for personal injury or
 397 death of the employees of the Owners or of their contractors and
 398 sub-contractors, arising out of or in any way connected with the
 399 performance of this Charter Party, even if such loss, damage,
 400 injury or death is caused wholly or partially by the act, neglect, or
 401 default of the Charterers, their employees, contractors or sub-
 402 contractors, and even if such loss, damage, injury or death is
 403 caused wholly or partially by unseaworthiness of any vessel; and
 404 the Owners shall indemnify, protect, defend and hold harmless
 405 the Charterers from any and against all claims, costs, expenses,
 406 actions, proceedings, suits, demands and liabilities
 407 whatsoever arising out of or in connection with such loss,
 408 damage, personal injury or death.

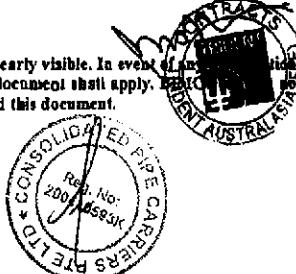
408 (b) **Charterers**. - Notwithstanding anything else contained in this
 409 Charter Party excepting Clause 21, the Owners shall not be
 410 responsible for loss of, damage to, or any liability arising out of
 411 anything towed by the Vessel, any cargo laden upon or carried by
 412 the Vessel or her tow, the property of the Charterers or of their
 413 contractors and sub-contractors, including their offshore units, or
 414 for personal injury or death of the employees of the Charterers or
 415 of their contractors and sub-contractors (other than the Owners
 416 and their contractors and sub-contractors) or of anyone on board
 417 anything towed by the Vessel, arising out of or in any way
 418 connected with the performance of this Charter Party, even if
 419 such loss, damage, liability, injury or death is caused wholly or partially by
 420 the unseaworthiness of any vessel; and the Charterers shall
 421 indemnify, protect, defend and hold harmless the Owners from
 422 any and against all claims, costs, expenses, actions, proceedings,
 423 suits, demands, and liabilities whatsoever arising out of or in
 424 connection with such loss, damage, liability, personal injury or
 425 death.

425 (c) **Consequential Damages**. - Neither party shall be liable to the
 426 other for, and each party hereby agrees to protect, defend and
 427 indemnify the other against, any consequential damages
 428 whatsoever arising out of or in connection with the performance
 429 or non-performance of this Charter Party, including, but not
 430 limited to, loss of use, loss of profits, shut-in or loss of production
 431 and cost of insurance.

431 (d) **Limitations**. - Nothing contained in this Charter Party shall be
 432 construed or held to deprive the Owners or the Charterers, as
 433 against any person or party, including as against each other, of
 434 any right to claim limitation of liability provided by any applicable
 435 law, statute or convention, save that nothing in this Charter Party
 436 shall create any right to limit liability. Where the Owners or the
 437 Charterers may seek an indemnity under the provisions of this
 438 Charter Party or against each other in respect of a claim brought
 439 by a third party, the Owners or the Charterers shall seek to limit
 440 their liability against such third party.

440 (e) **Himelius Clause**. - (i) All exceptions, exemptions, defences,
 441 immunities, limitations of liability, indemnities, privileges and
 442 conditions granted or provided by this Charter Party or by any
 443 applicable statute, rule or regulation for the benefit of the
 444 Charterers shall also apply to and be for the benefit of the
 445 Charterers' parent, affiliated, related and subsidiary companies;
 446 the Charterers' contractors, sub-contractors, clients, joint
 447 ventures and joint interest owners (always with respect to the job
 448 or project on which the Vessel is employed); their respective
 449 employees and their respective underwriters.

450 (ii) All exceptions, exemptions, defences, immunities, limitations
 451 of liability, indemnities, privileges and conditions granted or
 452 provided by this Charter Party or by any applicable statute, rule or
 453 regulation for the benefit of the Owners shall also apply to and be
 454 for the benefit of the Owners' parent, affiliated, related and
 455 subsidiary companies, the Owners' sub-contractors, the Vessel,
 456 its Master, Officers and Crew, its registered owner, its operator,



PART II

"SUPPLYTIME 89" Uniform Time Charter

466 its demise charterer(s), their respective employees and their
 467 respective underwriters.
 468 (iii) The Owners or the Charterers shall be deemed to be acting as
 469 agent or trustee of and for the benefit of all such persons and
 470 parties set forth above, but only for the limited purpose of
 471 contracting for the extension of such benefits to such persons and
 472 parties.

473 (f) *Mutual Waiver of Recourse (Optional, only applicable if stated in*
 474 *Box 28, but regardless of whether this option is exercised the other*
 475 *provisions of Clause 12 shall apply and shall be paramount)* in
 476 *order to avoid disputes regarding liability for personal injury or*
 477 *death of employees or for loss of or damage to property, the*
 478 *Owners and the Charterers have entered into, or by this Charter*
 479 *Party agree to enter into, an Agreement for Mutual Indemnity and*
 480 *Waiver of Recourse (in a form substantially similar to that specified*
 481 *in ANNEX "C") between the Owners, the Charterers and the*
 482 *various contractors and sub-contractors of the Charterers.*

483 (g) *Hazardous and Noxious Substances.* - Notwithstanding any
 484 other provision of this Charter Party to the contrary, the Charterers
 485 shall always be responsible for any losses, damages or liabilities
 486 suffered by the Owners, their employees, contractors or sub-
 487 contractors, by the Charterers, or by third parties, with respect to
 488 the Vessel or other property, personal injury or death, pollution or
 489 otherwise, which losses, damages or liabilities are caused, directly
 490 or indirectly, as a result of the Vessel's carriage of any hazardous
 491 and noxious substances in whatever form as ordered by the
 492 Charterers, and the Charterers shall defend, indemnify the Owners
 493 and hold the Owners harmless for any expense, loss or liability
 494 whatsoever or howsoever arising with respect to the carriage of
 495 hazardous or noxious substances.

496 13. *Pollution.*

497 (a) Except as otherwise provided for in Clause 15(c)(ii), the
 498 Owners shall be liable for and agree to indemnify, defend and hold
 499 harmless the Charterers against, all claims, costs, expenses,
 500 actions, proceedings, suits, demands and liabilities whatsoever
 501 arising out of actual or potential pollution damages and the cost of
 502 cleanup or control thereof arising from acts or omissions of the
 503 Owners or their personnel which cause or allow discharge, spills or
 504 leaks from the vessel, except as may emanate from cargo thereon
 505 or therein.

506 (b) The Charterers shall be liable for and agree to indemnify,
 507 defend and hold harmless the Owners from all claims, costs,
 508 expenses, actions, proceedings, suits, demands,
 509 liabilities, loss or damage whatsoever arising out of or resulting
 510 from any other actual or potential pollution damage, even where
 511 caused wholly or partially by the act, neglect or default of the
 512 Owners, their employees, contractors or sub-contractors or by the
 513 unseaworthiness of the Vessel.

514

515 14. *Insurance.*

516 (a)(i) The Owners shall procure and maintain in effect for the
 517 duration of this Charter Party, with reputable insurers, the
 518 insurances set forth in ANNEX "B". Policy limits shall not be less
 519 than those indicated. Reasonable deductibles are acceptable and
 520 shall be for the account of the Owners.

521 (ii) The Charterers shall upon request be named as co-insured.
 522 The Owners shall upon request cause insurers to waive
 523 subrogation rights against the Charterers (as encompassed in
 524 Clause 12(e)(i)). Co-insurance and/or waivers of subrogation shall
 525 be given only insofar as these relate to liabilities which are properly
 526 the responsibility of the Owners under the terms of this Charter
 527 Party.

528 (b) The Owners shall upon request furnish the Charterers with
 529 certificates of insurance which provide sufficient information to
 530 verify that the Owners have complied with the insurance
 531 requirements of this Charter Party.

532 (c) if the Owners fail to comply with the aforesaid insurance
 533 requirements, the Charterers may, without prejudice to any other
 534 rights or remedies under this Charter Party, purchase similar
 535 coverage and deduct the cost thereof from any payment due to the
 536 Owners under this Charter Party.

537

538 15. *Saving of Life and Salvage.*

539 (a) The Vessel shall be permitted to deviate for the purpose of
 540 saving life at sea without prior approval of or notice to the
 541 Charterers and without loss of hire provided however that notice of
 542 such deviation is given as soon as possible.

Party for Offshore Service Vessels

543 (b) Subject to the Charterers' consent, which shall not be be
 544 unreasonably withheld, the Vessel shall be at liberty to undertake
 545 attempts at salvage, it being understood that the Vessel shall be
 546 off hire from the time she leaves port or commences to deviate
 547 and sha shall remain off-hire until she is again in every way ready
 548 to resume the Charterers' service at a position which is not less
 549 favourable to the Charterers than the position at the time of
 550 leaving port or deviating for the salvage services.
 551 All salvage monies earned by the Vessel shall be divided equally
 552 between the Owners and the Charterers, after deducting the
 553 Masters, Officers' and Crew's share, legal expenses, value of fuel
 554 and lubricants consumed, hire of the Vessel lost by the Owners
 555 during the salvage, repairs to damage sustained, if any, and any
 556 other extraordinary loss or expense sustained as a result of the
 557 salvages.
 558 The Charterers shall be bound by all measures taken by the
 559 Owners in order to secure payment of salvage and to fix its
 560 amount.
 561 (c) The Owners shall waive their right to claim any award for
 562 salvage performed on property owned by or contracted to the
 563 Charterers, always provided such property was the object of the
 564 operation the Vessel was chartered for, and the Vessel shall
 565 remain on hire when rendering salvage services to such property.
 566 This waiver is without prejudice to any right the Vessel's Master,
 567 Officers and Crew may have under any title.
 568 If the Owners render assistance to such property in distress on
 569 the basis of "no claim for salvage", then notwithstanding any
 570 other provisions contained in this Charter Party and even in the
 571 event of neglect or default of the Owners, Master, Officers or
 572 Crew:
 573 (i) The Charterers shall be responsible for and shall indemnify
 574 the Owners against payments made, under any legal rights, to the
 575 Master, Officers and Crew in relation to such assistance.
 576 (ii) The Charterers shall be responsible for and shall reimburse
 577 the Owners for any loss or damage sustained by the Vessel or
 578 her equipment by reason of giving such assistance and shall
 579 also pay the Owners' additional expenses thereby incurred.
 580 (iii) The Charterers shall be responsible for any actual or
 581 potential spill, leakage and/or emission of any pollutant
 582 however caused occurring within the offshore site and any
 583 pollution resulting therefrom wheresoever it may occur and
 584 including but not limited to the cost of such measures as are
 585 reasonably necessary to prevent or mitigate pollution damage,
 586 and the Charterers shall indemnify the Owners against any
 587 liability, cost or expense arising by reason of such actual or
 588 potential spill, leakage and/or emission.
 589 (iv) The Vessel shall not be off-hire as a consequence of giving
 590 such assistance, or effecting repairs under sub-paragraph (ii)
 591 of this sub-clause, and time taken for such repairs shall not
 592 count against time granted under Clause 11(c).
 593 (v) The Charterers shall indemnify the Owners against any
 594 liability, cost and/or expense whatsoever in respect of any loss
 595 of life, injury, damage or other loss to person or property
 596 howsoever arising from such assistance.

597 16. *Lien.*

598 The Owners shall have a lien upon all sargoes (*further than*
 599 *property owned by the charterers' client and subcontractors*)
 600 for all claims against the Charterers under this Charter Party and
 601 the Charterers shall have a lien on the Vessel for all monies paid
 602 in advance and not earned. The Charterers will not suffer, nor
 603 permit to be continued, any lien or encumbrance incurred by them
 604 or their agents, which might have priority over the title and interest
 605 of the Owners in the Vessel. Except as provided in Clause 12, the
 606 Charterers shall indemnify and hold the Owners harmless against
 607 any lien of whatsoever nature arising upon the Vessel during the
 608 Charter Period while she is under the control of the Charterers,
 609 and against any claims against the Owners arising out of the
 610 operation of the Vessel by the Charterers or out of any neglect of
 611 the Charterers in relation to the Vessel or the operation thereof.
 612 Should the Vessel be arrested by reason of claims or liens arising
 613 out of her operation hereunder, unless brought about by the act or
 614 neglect of the Owners, the Charterers shall at their own expense
 615 take all reasonable steps to secure that within a reasonable time
 616 the Vessel is released and at their own expense put up bail to
 617 secure release of the Vessel.

618

619 17. *Sublet and Assignment.*

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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

(a) **Charterers**. - The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.

(b) If the Vessel is sublet, assigned or loaned to undertake rig anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in Box 29 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.

(c) **Owners**. - The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld. Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the services which is sublet or assigned.

18. Substitute Vessel

The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel subject to the Charterers' prior approval which shall not be unreasonably withheld.

19. War

(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.

(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.

proceed to such port or to be exposed to such risks.
(c) in the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the Hire, and paid by the Charterers on production of the Owners' account therefor, such account being rendered monthly.

(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the terms of the war risks insurance on the

Vessel the right to give any such orders or directions.
(e) in the event of the outbreak of war (whether there be a declaration of war or not) between any of the countries stated in Box 30 or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of

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699 war or not) either the Owners or the Charterers may terminate
700 this Charter Party, whereupon the Charterers shall redeliver the
701 Vessel to the Owners in accordance with PART I if it has cargo on
702 board after discharge thereof at destination or, if discharged under
703 this Clause from reaching or entering it, at a near open and safe
704 port or place as directed by the Owners, or if the Vessel has no
705 cargo on board, at the port or place at which it then is or if at sea
706 at a near, open and safe port or place as directed by the Owners.
707 In all cases Hire shall continue to be paid and, except as
708 aforesaid, all other provisions of this Charter Party shall apply
709 until redelivery.

(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed a deviation. The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (a), (d) and (f) of this Clause.

20. Excluded Ports

(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel; (b) any ice-bound place or any place where tights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.

(b) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risks, the Owners shall be entitled from time to time to insure their interests in the Vessel and/or Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand.

Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost including any loss owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.

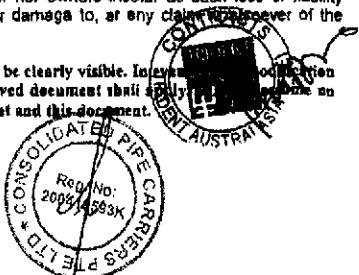
21. General Average and New Jason Clause

General Average and New Jason Clause
General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:

"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifices, loss or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salvaging vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said salvaging vessel or vessels belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery".

22. Both-to-Blame Collision Clause

If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of

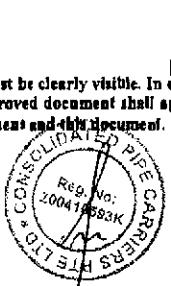


PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

- 777 owners of any goods carried under this Charter Party paid or
 778 payable by the other or non-carrying ship or her owners to the
 779 owners of the said goods and set-off, recouped or recovered by the
 780 other or non-carrying ship or her owners as part of their claim
 781 against the Vessel or the Owners. The foregoing provisions shall
 782 also apply where the owners, operators or those in charge of any
 783 ship or ships or objects other than or in addition to the colliding
 784 ships or objects are at fault in respect of a collision or contact.
 785
- 786 **23. Structural Alterations and Additional Equipment**
 787 The Charterers shall have the option of, at their expense, making
 788 structural alterations to the Vessel or installing additional
 789 equipment with the written consent of the Owners which shall not
 790 be unreasonably withheld but unless otherwise agreed the Vessel
 791 is to be redelivered reinstated, at the Charterers' expense to her
 792 original condition. The Vessel is to remain on hire during any
 793 period of these alterations or reinstatement. The Charterers, unless
 794 otherwise agreed, shall be responsible for repair and maintenance
 795 of any such alteration or additional equipment.
- 796 **24. Health and Safety**
 797 The Owners shall comply with and adhere to all applicable
 798 international, national and local regulations pertaining to health and
 799 safety, and such Charterers' instructions as may be appended
 800 hereto.
- 801 **25. Taxes**
 802 Each party shall pay taxes due on its own profit, income and
 803 personnel. The Charterers shall pay all other taxes and dues
 804 arising out of the operation or use of the Vessel during the Charter
 805 Period.
- 806 In the event of change in the Area of Operation or change in local
 807 regulation and/or interpretation thereof, resulting in an unavoidable
 808 and documented change of the Owners' tax liability after the date
 809 of entering into the Charter Party or the date of commencement of
 810 employment, whichever is the earlier, Hire shall be adjusted
 811 accordingly.
- 812 **26. Early Termination**
 813 (a) **For Charterers' Convenience.** - The Charterers may terminate
 814 this Charter Party at any time by giving the Owners written notice
 815 as stated in Box 15 and by paying the settlement stated in Box 14
 816 and the demobilisation charge stated in Box 16, as well as Hire or
 817 other payments due under the Charter Party.
 818 (b) **For Cause.** - if either party becomes informed of the occurrence
 819 of any event described in this Clause that party shall so notify the
 820 other party promptly in writing and in any case within 3 days after
 821 such information is received. If the occurrence has not ceased
 822 within 3 days after such notification has been given, this Charter
 823 Party may be terminated by either party, without prejudice to any
 824 other rights which either party may have, under any of the following
 825 circumstances:
 826 (i) **Requisition.** - If the government of the state of registry and/or
 827 the flag of the Vessel, or any agency thereof, requisitions for
 828 hire or title or otherwise takes possession of the Vessel during
 829 the Charter Period.
 830 (ii) **Confiscation.** - If any government, individual or group, whether
 831 or not purporting to act as a government or on behalf of any
 832 government, confiscates, requisitions, expropriates, seizes or
 833 otherwise takes possession of the Vessel during the Charter
 834 Period.
 835 (iii) **Bankruptcy.** - In the event of an order being made or
 836 resolution passed for the winding up, dissolution, liquidation or
 837 bankruptcy of either party (otherwise than for the purpose of
 838 reconstruction or amalgamation) or if a receiver is appointed
 839 or if it suspends payment or ceases to carry on business.
 840 (iv) **Loss of Vessel.** - If the Vessel is lost, actually or
 841 constructively, or missing, unless the Owners provide a
 842 substitute vessel pursuant to Clause 18, in the case of
 843 termination, Hire shall cease from the date the Vessel was
 844 lost or, in the event of a constructive total loss, from the date
 845 of the event giving rise to such loss. If the date of loss cannot
 846 be ascertained or the Vessel is missing, payment of Hire shall
 847 cease from the date the Vessel was last reported.
 848 (v) **Breakdown.** - If, at any time during the term of this Charter
 849 Party, a breakdown of the Owners' equipment or Vessel
 850 results in the Owners being unable to perform their obligations
 851 hereunder for a period exceeding that stated in Box 32,
- 852
- 853
- 854
- 855 unless the Owners provide a substitute vessel pursuant to
 856 Clause 18.
- 857 (vi) **Force Majeure.** - If a force majeure condition as defined in
 858 Clause 27 prevails for a period exceeding 15 consecutive
 859 days.
- 860 (vii) **Default.** - If either party is in repudiatory breach of its
 861 obligations hereunder. Termination as a result of any of the
 862 above mentioned causes shall not relieve the Charterers of
 863 any obligation for Hire and any other payments due. *If the
 864 Owners default in the delivery of the vessel or during
 865 the charter Period withdraw the vessel or terminate this
 866 Charter Party without cause notwithstanding any
 867 provision to the contrary the charterers shall be entitled
 868 to received from the Owners an amount equivalent to
 869 the settlement stated in Box 14.*
- 870
- 871 **27. Force Majeure**
 872 Neither the Owners nor the Charterers shall be liable for any loss,
 873 damages or delay or failure in performance hereunder resulting
 874 from any force majeure event, including but not limited to acts of
 875 God, fire, action of the elements, epidemics, war (declared or
 876 undeclared), warlike actions, insurrection, revolution or civil strife,
 877 piracy, civil war or hostile action, strikes or differences with
 878 workman (except for disputes relating solely to the Owners' or the
 879 Charterers' employees), acts of the public enemy, federal or state
 880 laws, rules and regulations of any governmental authorities
 881 having or asserting jurisdiction in the premises or of any other
 882 group, organisation or informal association (whether or not
 883 formally recognised as a government), and any other cause
 884 beyond the reasonable control of either party which makes
 885 continuance of operations impossible.
- 886
- 887 **28. Notices and Invoices**
 888 Notices and invoices required to be given under this Charter Party
 889 shall be given in writing to the addresses stated in Boxes 21, 35
 890 and 36 as appropriate.
- 891
- 892 **29. Wreck Removal:**
 893 If the Vessel sinks and becomes a wreck and an obstruction to
 894 navigation and has to be removed upon request by any
 895 compulsory law or authority having jurisdiction over the area
 896 where the wreck is placed, the Owners shall be liable for any and
 897 all expenses in connection with the raising, removal, destruction,
 898 lighting or marking of the wreck.
- 899
- 900 **30. Confidentiality**
 901 All information or data obtained by the Owners in the performance
 902 of this Charter Party is the property of the Charterers, is
 903 confidential and shall not be disclosed without the prior written
 904 consent of the Charterers. The Owners shall use their best efforts
 905 to ensure that the Owners, any of their sub-contractors, and
 906 employees and agents thereof shall not disclose any such
 907 information or data.
- 908
- 909 **31. Law and Arbitration**
 910 (a) This Charter Party shall be governed by English law and
 911 arbitration arising out of this Charter Party shall be conducted
 912 in London, one arbitrator being appointed by each party
 913 in accordance with the Arbitration Act 1996 and subject to
 914 any statutory modification or re-enactment thereof, the same
 915 being in force.
- 916 On the receipt by one party of the nomination in writing of the
 917 other party's arbitrator that party shall appoint their arbitrator
 918 within 14 days, failing which the arbitrator already appointed shall
 919 act as sole arbitrator. If two arbitrators properly appointed shall
 920 not agree they shall appoint an umpire whose decision shall be
 921 final.
- 922 (b) Should any dispute arise out of this Charter Party, the matter
 923 in dispute shall be referred to three persons at New York one to
 924 be appointed by each of the parties hereto, and the third by the
 925 two so chosen; their decision or that of any two of them shall be
 926 final, and for purposes of enforcing any award, this agreement may
 927 be made a rule of the Court. The arbitrators shall be members of
 928 the Society of Maritime Arbitrators, Inc. of New York and the
 929 proceedings shall be conducted in accordance with the rules of
 930 the Society.

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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

931 *) (c) Any dispute arising out of this Charter Party shall be referred to
932 arbitration at the place stated in Box 33 subject to the law and
933 procedures applicable there.
934 (d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause
935 shall apply. 764
936 *) (a), (b) and (c) are alternatives; state alternative agreed in Box 33
937
938 **32. Entire Agreement**
939 This is the entire agreement of the parties, which supersedes all
940 previous written or oral understandings and which may not be
941 modified except by a written amendment signed by both parties.
942
943 **33. Severability Clause**
944 If any portion of this Charter Party is held to be invalid or
945 unenforceable for any reason by a court or governmental authority
946 of competent jurisdiction, then such portion will be deemed to be
947 stricken and the remainder of this Charter Party shall continue in
948 full force and effect.
949
950 **34. Demise**
951 Nothing herein contained shall be construed as creating a demise
952 of the Vessel to the Charterers.

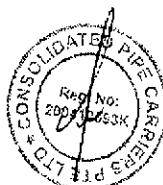
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36. Definitions

"Well" is defined for the purposes of this Charter Party as the time
required to drill, test, complete and/or abandon a single borehole
including any sidetrack thereof. "Offshore unit" is defined for the
purposes of this Charter Party as any vessel, offshore installation,
structure and/or mobile unit used in offshore exploration,
construction, pipelaying or repair, exploitation or production.
"Offshore site" is defined for the purposes of this Charter Party as
the area within three nautical miles of an "offshore unit" from or to
which the Owners are requested to take their Vessel by the
Charterers.
"Employees" is defined for the purposes of this Charter Party as
employees, directors, officers, servants, agents or invitees.

36. Headings

The headings of this Charter Party are for identification only and
shall not be deemed to be part hereof or be taken into
consideration in the interpretation or construction of this Charter
Party.



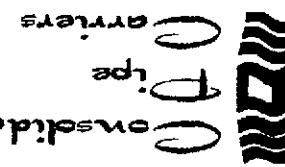
GENERAL PARTICULARS

| | |
|---------------------|------------------------------|
| TYPE | TWIN SCREW TUG |
| YEAR BUILT | 2007 |
| PORT OF REGISTRY | SINGAPORE |
| CALL SIGN | 9V7267 |
| OPRICAL NUMBER | 393458 |
| FLAG | NK |
| CLASIFICATION | SINGAPORE |
| GRT / NRT | 248 / 75 |
| SPEDD | 12 KNOTS |
| BOLLARD PULL | 30.03 TON |
| PROPLUSION | MAIN ENGINE |
| | CUMMINS KTA38-M2 |
| PROPLUSION | TWIN SCREW FIXED PITCH |
| DRAFT | 3.9 METRES |
| DEPTH | 4.12 METRES |
| BREADTH | 8.06 METRES |
| | AUX. ENGINE |
| | CUMMINS 6BT 5.9 - D(M) |
| TOWING HOOK | 25 TONS |
| TOWING HYDRA. WINCH | WITH 40 MM X 750 M WIRE ROPE |
| CREW ACCOMODATION | 10 PERSONS |
| P.O. CONSUMPTION | 7.5 MT PER DAY |
| P.O. CAPACITY | 180 MT |
| R.WATER CAPACITY | 30 MT |

Particulars given are entirely without warranty as to correctness
and interested parties must satisfy themselves by inspection of
ship's certificate or by other means of the vessel specification referred to.

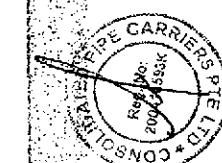
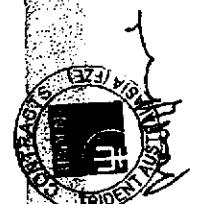
MACHINERY AND EQUIPMENTS

| | | | | |
|---------------------|------------------------------|-------------|---------------------|------------------------------|
| PROPLUSION | MAIN ENGINE | AUX. ENGINE | TOWING HYDRA. WINCH | WITH 40 MM X 750 M WIRE ROPE |
| PROPLUSION | TWIN SCREW FIXED PITCH | | | |
| DRAFT | 3.9 METRES | | | |
| DEPTH | 4.12 METRES | | | |
| BREADTH | 8.06 METRES | | | |
| | AUX. ENGINE | | | |
| | CUMMINS 6BT 5.9 - D(M) | | | |
| TOWING HOOK | 25 TONS | | | |
| TOWING HYDRA. WINCH | WITH 40 MM X 750 M WIRE ROPE | | | |
| CREW ACCOMODATION | 10 PERSONS | | | |
| P.O. CONSUMPTION | 7.5 MT PER DAY | | | |
| P.O. CAPACITY | 180 MT | | | |
| R.WATER CAPACITY | 30 MT | | | |



Annex A

TUG: 2400 BHP MARINA HARMONY



ANNEX "A" to uniform Time Charter Party for Offshore Service Vessels

**Code Name: "SUPPLYTIME B9" – dated 03 January 2009
VESSEL SPECIFICATION (As Per Attachment)**

1. General

(a) Owner Name: _____
Address: _____

(b) Operator Name: _____
Address: _____

(c) Vessel's Name: _____ Builder: _____

(d) Year Built: _____

(e) Type: _____

(f) Classification and Society: _____

(g) Flag: Singapore

(h) Date of next scheduled drydocking: _____

4. Machinery

(a) BHP Main Engines: _____

(b) Engine Builder: _____

(c) Number of engines and Type: _____

(d) Generators: _____

(e) Stabilisers: _____

(f) Bow Thruster(s): _____

(g) Stern Thruster(s): _____

(h) Propellers/Rudders: _____

(i) Number and Pressure Rating of Bulk Compressors: _____

(j) Fuel Oil Metering System: _____

2. Performance:

(e) Certified Bollard Pull (Tonnes): _____

(b) Speed/Consumption (Non-Towing): _____

(Approx. Daily Fuel Consumption (m³)
(Fair weather))

Max Speed: _____ Kts.(app) Tonnes

Service Speed: _____ Kts.(app) Tonnes

Standby (main engines secured): _____ Tonnes

(c) Approx. Towing/Working Fuel Consumption
Engine Power 100% Tonnes

(d) Type(s) and Grade(s) of Fuel Used: _____

5. Towing and Anchor Handling Equipment

(a)(i) Stern Roller (Dimensions): _____

(ii) Anchor Handling/Towing Winch: _____

(iii) Rig Chain Locker Capacity (Linear feet of 3 in. Chain): _____

(iv) Tugger Winches: _____

(v) Chain Stopper Make and type: _____

(b)(i) Towing Wire: _____

(ii) Spare Towing Wire: _____

(iii) Work Wire: _____

(iv) Spare Work Wire: _____

(v) Other Anchor Handling Equipment:
(e.g Pelican Hooks, Shackles, Stretchers etc): _____

3. Dimensions and Capacities/Discharge Rates:

(a) L.O.A Breath(m) Depth(m)
(m): _____

Max Draught (m): _____

(b) Deadweight (metric tons): _____

(c) *Cargo fuel max (m³): _____ hr at head

(d) *Drill Water max (m³): _____ hr at head

(e) Portable Water (m³): _____ hr at head

(f) Dry Bulk (m³/cu.ft): In Tandem hr at head

(g) Liquid Mud (m³/buckets): _____ hr at head
(max. SG) _____
State type of recirculation system i.e.
mechanical agitation, centrifugal pumps etc. _____

(h) Cargo Deck Area (m²): Capacity (m.t.)
Length (m) x Breath (m): _____

Lead Bearing Capacity: _____

(i) Heavy Weight Brine (m³/buckets):
(max. SG) _____ hr at head

* Multipurpose Tanks yes/no: _____

6. Radio and Navigation Equipment:

(a) Radar
Single Side Band: _____
VHF: _____
Satcom: _____

(b) Electronic Navigation Equipment: _____

(c) Gyro: _____

(d) Radar: _____

(e) Autopilot: _____

(f) Depth Sounder: _____



(continued)

ANNEX "A"

VESSEL SPECIFICATION

7. Fire Fighting Equipment

- (a) Class (FF1, FF2, FF3, other): _____
(b) Fixed: _____
(c) Portable: _____

10. Additional Equipment:

- (a) Mooring Equipment: _____
(b) Joystick: _____
(c) Other: _____

8. Accommodation

- (a) Crew _____ (b) Passengers _____

11. Standby/Survivor Certificate

Yes/No

9. Galley

- (a) Freezer Space (m³): _____
(b) Cooler (m³): _____

Nos.: _____



ANNEX "B" to Uniform Time Charter Party for Offshore Service Vessels
Code Name: "SUPPLYTIME 89" – dated 03 January 2009

INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

Marine Hull Insurance. Hull and Machinery insurance shall be provided with limits equal to those normally carried by the Owners for the vessel the value of the Vessel.

Protection and Indemnity (Marine Liability) Insurance.

Protection and indemnity or Marine Liability insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or US \$5 million, whichever is greater and shall include but not be limited to coverage for crew liability, third party bodily injury, towers liability (unless carried elsewhere).

General Third-party Liability Insurance.

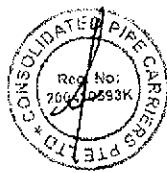
Coverage shall be for:

Bodily Injury:

per person

Property Damage:

per occurrence



Workmen's Compensation and Employer's Liability Insurance for Employees.

Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefit.

Comprehensive General Automobile Liability Insurance

Covering all owned, hired and non-owned vehicles, coverage shall be for:

Bodily Injury According to the local law:

single limit per occurrence

Such other insurance as may be agreed



ANNEX "C" to Uniform Time Charter Party for Offshore Service Vessels
Code Name: "SUPPLYTIME 89" – dated 03 January 2009

AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RE COURSE
(Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the owners and the Charterers and is premised on the following:

The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");

The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;

Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the Operations ("Signatory" or collectively "Signatories"); and

The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liabilities for damage or injuries to their respective property or employees;

In consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and their respective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s), and insurers, from and against, any and all claims, demands, liabilities or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a pre-existing defect, the negligence, strict liability or other legal fault of other Signatories.

The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another Signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory, in no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.

The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the

The Owners shall attempt to have those of their subcontractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its subcontractors.

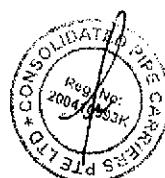
Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.

The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.

This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatory on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.

Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or services may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.

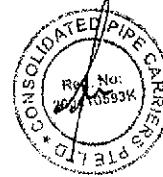
This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.



ADDENDUM 1

IN ADDITION TO THE CHARTER PARTY "SUPPLYTIME 88" DATED 17TH AUGUST 2007 BETWEEN OWNERS CONSOLIDATED PIPE CARRIERS PTE LTD. AND CHARTERERS TRIDENT AUSTRALASA FZE FOR THE CHARTER OF TUG "MARINA HARMONY" OR "MLC NANCY 6".

- A. Owner shall rectify points identified as recommendations in Charterer-appointed marine warranty survey inspection report, to the satisfaction of marine warranty surveyor, prior the handover of the vessel to Charterer at their time and cost.



ADDENDUM No. 2 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 3rd January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "MARINA HARMONY"

THIS ADDENDUM made effective from 17th February 2009, between **BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD** (hereinafter called **OWNERS**) AND **TRIDENT AUSTRALASIA FZE** (hereinafter called **CHARTERERS**) **ON THE CHARTER OF MARINA HARMONY**, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

Charter party Period

- 1.) The Firm period of the Charter of the Marina Harmony is hereby extended from the 13th of January, 2009 until the 5th March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA



ADDENDUM No. 3 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 3rd January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "MARINA HARMONY"

THIS ADDENDUM made effective from 3rd of March 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF MARINA HARMONY, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

Charter party Period

- 1.) The Firm period of the Charter of the Marina Harmony is hereby extended from the 3rd of march, 2009 until the 19th March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and Its Addenda.

CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA



EXHIBIT 2

EXHIBIT 3

Consolidated Pipe Carriers Pte Ltd

152 Beach Road #12-03

Galaway East

189721

Singapore

CUSTOMER NO:

TRIDENTUSD

CUSTOMER NO.:

TRIDENTUSD

1

PAGE:

1

DATE:

31/07/2009

DATE:

31/07/2009

SOLD

REMIT TO ADDRESS:

TO:

TRIDENT AUSTRALASIA FZE
P.O.Box 122319
Saif Zone, Sharjah
United Arab Emirates

Vessel : Marina Harmony

| DOCUMENT | DOC DATE | TY. | REFERENCE/APPLIED NUMBER | DUUE DATE | AMOUNT | PAID | BALANCE |
|-------------------------------------|------------|-----|---|------------|------------|-----------|-------------------|
| 01/QG34/0012/09 | 21/01/2009 | IN | Hire from 17 Jan 09 to 31 Jan 09 - Marina Harmony | 21/01/2009 | 116,878.62 | | 116,878.62 |
| 02/QG34/0039/09 | 02/02/2009 | IN | Hire from 1 Feb 09 to 28 Feb 09 - Marina Harmony | 02/02/2009 | 112,000.00 | | 228,878.62 |
| 03/QG34/0070/09 | 02/03/2009 | IN | Hire from 1 Mar 09 to 31 Mar 09 - Marina Harmony | 02/03/2009 | 96,608.53 | 96,608.53 | 228,878.62 |
| 04/QG34/0085/09 | 06/04/2009 | IN | Hire from 1 April 09 to 30 April 09 - Marina Harmony | 06/04/2009 | 18,284.07 | | 247,162.69 |
| CPC.DNS-056 | 28/04/2009 | DV | Charge Back on Expense Made by CPC on Behalf | 28/04/2009 | 5,032.95 | | 252,195.64 |
| CPC0901 | 15/04/2009 | N | Fwd Provisos Supplier | 15/04/2009 | 805.58 | | 251,390.06 |
| Total Principal | | | | | | | 251,390.06 |
| 31/07/2009 | | | Interest for invoice 01/QG34/0012/09 till 31st Jul 09 | | 7,339.34 | | 7,339.34 |
| 31/07/2009 | | | Interest for invoice 02/QG34/0039/09 till 31st Jul 09 | | 6,591.12 | | 13,930.46 |
| 31/07/2009 | | | Interest for invoice 03/QG34/0070/09 till 31st Jul 09 | | 697.30 | | 14,627.76 |
| 31/07/2009 | | | Interest for Debit Note CPC.DNS-056 till 31st Jul 09 | | 165.54 | | 14,783.30 |
| Total Interest | | | | | | | 14,783.30 |
| Total Principal and Interest | | | | | | | 266,173.36 |
| Daily Interest Rate | | | | | | | 82.91 |

Invoice reflected at paid column has been paid by Jonoob Tapisat Co

Thank you for keeping your account current

Credit Limit:

0.00

TO ENSURE PROPER CREDIT, PLEASE CHECK
THE ITEMS YOU ARE PAYING IN THE ✓
COLUMN

Credit Available:

0.00

✓ - Invoice
DB - Credit Note
CR - Credit Note
✓ - Account Payable

PR - Applied Receipt
ED - Earned Discount
AD - Adjustment
P - Prepayment

UC - Unapplied Cash
RF - Refund

Total

266,173.36

Total

266,173.36

1 - 30 DAYS O/DUE

14,783.30

31 - 60 DAYS O/DUE

0.00

61 - 90 DAYS O/DUE

0.00

OVER 90 DAYS O/DUE

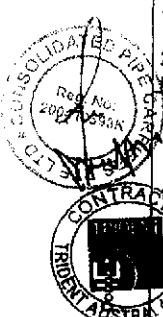
251,390.06

Consolidated Pipe Carriers Pte Ltd



EXHIBIT 4

| | | |
|---|--|---|
| 1. Shipbroker Not Applicable | | THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO) STANDARD BARGE BAREBOAT CHARTER PARTY CODE NAME: "BARGEMIRE 84"  PART I |
| 2. Place and Date Singapore, 3 January 2009 | | |
| 3. Owners/Place of business (Cl.2) CONSOLIDATED PIPE CARRIERS PTE LTD 162 Beach Road #12-03 Gateway East Singapore 189721 Tel: (65) 6341 7887 Fax: (65) 6341 7666 | | 4. Charterers/Place of business (Cl.2) TRIDENT AUSTRALASIA FZE P.O. Box 122319 SAIF Zone, Sharjah United Arab Emirates Tel: (61) 9 92252138 Fax: (61) 6 92262120 |
| 5. Barge's name, Call Sign and Flag (Cl. 1 & 13(c)) CPC 2808 | | |
| 6. Type of Barge Flat Top Barge | | 7. GT/NT 2851 / 856 |
| 8. When/Where built 2006 /Indonesia | | 9. Total DWT (abt.) in metric tons on summer freeboard Approximate 6600 MTons |
| 10. Class (Cl. 13(e)) Germanischer Lloyd | | 11. Date of last special survey by the Barge's classification society Not Applicable |
| 12. Further particulars of Barge As per Spec attached. | | |
| 13. Charter Party period (Cl. 2) 20 days firm, 20 daily options upon, further option upon mutual agreement | | 14. Port or Place of delivery (Cl. 3) U.A.E. Hamriyah Free Zone |
| 15. Port or Place of redelivery (Cl. 20) U.A.E. Hamriyah Free Zone | | 16. Mobilisation/Demobilisation Fees (Currency and method of payment, when and where payable) (Cl. 4) Net Applicable |
| 17. Initial delivery period (Cl. 6(s)) Between 5 th and 12 th of January 2009 (ref to entire agreement) — by mutual agreement | | |
| 18. Delivery period notification schedule (Cl. 6(b)) Number of days' notice Four (4) days | | 19. Daily compensation for late delivery (Cl. 7 (e)) Not Applicable |
| Delivery Period Final delivery date | | 20. Compensation for late delivery (state lumpsum) (Cl. 7 and Cl. 20) Not Applicable |
| 21. State amount per day per ballast engineer (Cl. 14) Not Applicable | | |
| 22. Ballast engineer overtime expenses (state amount per hour per ballast engineer) (Cl. 14) Net Applicable | | |
| Delivery Date: 5 to 12 January 2009 | | |



(continued)

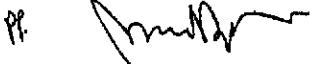
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"BARGEHIRE 94" STANDARD BARGE BAREBOAT CHARTER

PART I

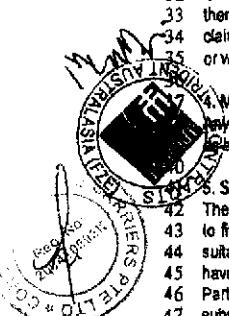
| | |
|--|---|
| 23. Trading limits (Cl. 8) Arabian Gulf | |
| 24. Charter hire (Cl. 15(a)) USD 2,200.00 per day | 25. Rate of interest per annum applicable acc. to Cl. 15 (f) One percent (1%) per month |
| 26. Currency and method of payment (Cl. 15(b)) United State Dollar (USD) Upon receipt of invoice | 27. Place of payment, also state beneficiary and bank account (Cl. 15(b)) As per Invoice Instruction |
| 28. Bank guarantee/bond (sum and place) (Cl. 26) (optional) Not Applicable | 29. State if Cl. 16(i) is applicable Not Applicable |
| 30. Insurance (marine and war risks) (state value acc. to Cl. 16(i)(i) or, if applicable, Cl. 16(ii)(i)) SGD 2.0 Million for Hull & Machinery | 31. Additional insurance cover, if any, for Owners' account limited acc. to Cl. 16(i)(f) or, if applicable, Cl. 16(ii)(f) Charterer's to provide, Consolidated Pipe Carriers Pte Ltd as co-assured. |
| 32. Additional insurance cover, if any, for Charterers' account limited acc. to Cl. 16(i)(f) or, if applicable, Cl. 16(ii)(f) Not Applicable | 33. State the amount of franchise(s)/deductibles, if any (Cl. 16(i)(d)) or, if applicable (Cl. 16(ii)(d)) Hull & Machinery Insurance deductible: SGD50,000.00 |
| 34. Brokerage commission and to whom payable (Cl. 28) Not Applicable | |
| 35. Law and Arbitration (state 30(a), 30(b) or 30(c) of Clause 30, as agreed; if 30(c) agreed, also state place of arbitration) (if not filled in, 30(a) shall apply) (Cl. 30) a) <u>30(c) - Singapore Law with Arbitration</u> State maximum amount for small claims/shortened arbitration (Cl. 30) | 36. Number of additional clauses covering special provisions, if agreed Clause 31 to 33 |

PREAMBLE - It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter Party which shall include PART I, including additional clauses, if any agreed and stated in Box 36, and PART II. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict but no further.

| | |
|--|---|
| Signature (Owners/Agents) | Signature (Charterers) |
|  CONSOLIDATED PIPE CARRIERS PTE LTD |  PETER COX  TRIDENT AUSTRALASIA |

PART II
"BARGEHIRE 94" Standard Barge Bareboat Charter Party

- 1 1. Definitions
 2 In this Charter Party, the following terms shall have the meanings
 3 hereby assigned to them:
 4 "The Owners" shall mean the person or company registered as the
 5 owners and/or disponent owners of the Barge.
 6 "The Charterers" shall mean the bareboat charterers and shall not be
 7 construed to mean a time charterer or a voyage charterer.
 8 "The Barge" shall mean the Barge named in Box 5 and with particulars
 9 as specified in Boxes 6 to 12.
- 10 2. Period of Charter Party
 11 (a) In consideration of the hire detailed in Box 24, the Owners named in
 12 Box 3 let and the Charterers named in Box 4 hire the Barge for the
 13 period stated in Box 13.
 14 (b) The Charterers shall have the option, on expiry of the period agreed
 15 in sub-clause (a), to extend the Charter Party by up to one-third of that
 16 period or forty-five (45) days, whichever is the lesser. The Charterers
 17 shall give minimum ten (10) days' notice of their intention to use said
 18 optional period or part thereof and in such case give a minimum of ten
 19 (10) days' notice of redeivery of the Barge.
- 20 3. Delivery
 21 The Barge shall be delivered and taken over by the Charterers at the
 22 port or place stated in Box 14.
 23 The Owners undertake that, at delivery, the Barge shall be of the
 24 description set out in PART I hereof. The Barge shall be delivered with
 25 cargo spaces free of any obstructions with all previous sealastenings
 26 removed and shall be properly documented as regards trading
 27 certificates, classification and equipment.
 28 The delivery by the Owners of the Barge and the taking over of the
 29 Barge by the Charterers shall constitute a full performance by the
 30 Owners of all the Owners' obligations under this Clause 3, and
 31 thereafter the Charterers shall not be entitled to make or assert any
 32 claim against the Owners on account of any conditions, representations
 33 or warranties expressed or implied with respect to the Barge.
- 34 4. Mobilisation and/or Demobilisation
 35 Any mobilisation and/or demobilisation fee, if applicable, shall be paid
 36 as set out in Box 16.
- 37 5. Substitution
 38 The Owners shall have the right to substitute the Barge, at any time up
 39 to fifteen (15) days prior to the delivery date, with an equivalent Barge
 40 suitable for the purpose of this Charter Party. Such substitution shall
 41 have no effect on the hire rates, terms and conditions of this Charter
 42 Party, save that any documented additional costs for preparing the
 43 substitute Barge for the service shall be for the Owners' account. The
 44 Charterers shall notify the Owners of the approximate additional cost, if
 45 any, within five (5) working days after the Owners advising the
 46 Charterers of their intention to substitute the Barge.
- 47 6. Time for Delivery
 48 (a) The Barge shall be delivered to the Charterers within the period
 49 agreed in Box 17.
 50 (b) The delivery period in sub-clause (a) shall be narrowed down by the
 51 Charterers in accordance with the delivery period notification schedule
 52 as stated in Box 18.
 53 The declared delivery period shall always be within the previous
 54 declared delivery period and the number of days' notice shall always be
 55 counted from the first day in the declared delivery period.
- 56 7. Cancelling
- 57 63 (a) Should the Barge not be delivered according to the delivery date, the Owners
 58 shall pay as compensation to the Charterers a sum equal to the amount in
 59 Box 19 for each day or part thereof counting from 2000 hours on the
 60 delivery date until the day and time delivery actually takes place or an
 61 amount as stated in Box 20, whichever is the lesser. For the purpose of
 62 assessing compensation in accordance with this Clause 7 (a) the
 63 delivery date shall, in the event the Owners have given notice in
 64 accordance with Clause 7 (d) below and the Charterers have not
 65 exercised their option of cancelling, be deemed to be the revised
 66 delivery date stated in the Owners' notice.
 67 (b) Should the Barge not be delivered at the latest seven days after the
 68 delivery date, the Charterers shall have the option of cancelling this
 69 Charter Party and the Owners shall pay to the Charterers the amount
 70 stated in Box 20.
 71 (c) Unless the late delivery is caused by the Owners' gross negligence
 72 or willful default, the compensation stated in Boxes 19 and 20,
 73 respectively, shall be the Charterers' sole financial remedy for damages
 74 arising out of the late delivery.
 75 (d) If it appears that the Barge will be delayed beyond seven (7) days
 76 after the delivery date, the Owners shall, as soon as they are in position
 77 to do so with reasonable certainty the day on which the Barge should be
 78 ready, give notice thereof to the Charterers asking whether they will
 79 exercise their option of cancelling and the option must then be declared
 80 within forty-eight (48) hours of the receipt by the Charterers of such
 81 notice. If the Charterers do not then exercise their option of cancelling,
 82 the revised delivery date stated in the Owners' notice shall be regarded
 83 as the new delivery date for the purpose of this Clause.
- 84 8. Trading Limits
 85 (a) The Barge shall be employed within its technical capabilities for work
 86 in inland, coastal and offshore waters without limit as to national
 87 sectors, but always in lawful trades for the carriage of suitable lawful
 88 merchandise within the trading limits indicated in Box 23.
 89 It is expressly understood that the Barge shall be moored in ports or
 90 places to lie safely, always afloat at any time of tide. The Charterers
 91 undertake not to employ the Barge or suffer the Barge to be employed
 92 otherwise than in conformity with the terms of the instruments of
 93 insurance (including any warranties expressed or implied therein)
 94 without first obtaining, either by themselves or through the Owners, the
 95 consent to such employment of the Barge's insurers and complying with
 96 such requirements as to extra premium or otherwise as the insurers
 97 may prescribe. The Charterers shall keep the Owners advised of the
 98 intended employment of the Barge.
 99 (b) Without the prior written consent of the Owners, the Barge shall not
 100 enter any ice-bound ports, places or waters or any ports where lights or
 101 lighthouses have been or are about to be withdrawn by reason of ice or
 102 where there is a risk that in the ordinary course of things the Barge will
 103 not be able on account of ice to safely enter the port, use the port, or
 104 leave after having completed loading or discharging.
 105 (c) Towing of the Barge in tandem, that is by the same lug(s) but
 106 together with any other floating object, is not permitted unless the
 107 Owners' prior written consent is obtained.
- 108 9. Excluded Cargoes
 109 Notwithstanding any provisions to the contrary in this Charter Party it is
 110 agreed that nuclear fuels or radioactive materials or waste shall not be
 111 loaded or carried under this Charter Party. Stone or similar cargo shall
 112 not be carried unless the Owners' prior written consent is obtained.
- 113 10. Surveys
 114 (a) The Owners and the Charterers shall appoint a mutually acceptable
 115 qualified marine surveyor to determine and provide written reports on
 116 the condition of the Barge (including internal inspection of the tank



PART II
"BARGEHIRE 94" Standard Barge Bareboat Charter Party

126 compartments to establish the condition of the bottom of the Barge)
127 together with its equipment, machinery and spares at the times of
128 delivery and redelivery hereunder. It is agreed between the parties
129 hereto that the survey reports shall be taken as conclusive evidence of
130 the condition of the Barge and its equipment on delivery and redelivery.
131 In the event of damage to the Barge during the Charter Party period,
132 the appointed marine surveyor shall in his off-hire survey report assess
133 the cost for repairing such damage and the time required for such
134 repairs and these figures shall be binding on both parties, except for
135 damage recoverable under the Barge's insurance.

136 (b) The cost for the on-hire survey and off-hire survey shall be shared
137 equally between the Owners and the Charterers. Loss of time, if any, in
138 connection with the on-hire survey, shall be borne by the Owners. Loss
139 of time, if any, in connection with the off-hire survey, shall be borne by
140 the Charterers, including in each case the cost of any docking and
141 undocking, if required, in connection therewith.

142 **11. Inventories and Consumable Oil and Stores**

143 A complete inventory of the Barge's entire equipment, outfit, appliances
144 and all consumable stores onboard the Barge shall be made by the
145 marine surveyor on delivery and again on redelivery. The Charterers
146 and the Owners shall respectively at the time of delivery and redelivery
147 take over all bunkers, lubricating oil, water, paints, oils, ropes and other
148 consumable stores on board the Barge at the then current market
149 prices at the ports of delivery and redelivery respectively.

150 **12. Inspection**

151 (a) The Owners shall have the right at any time to inspect or survey the
152 Barge or instruct a duly authorised surveyor to carry out such survey on
153 their behalf to ascertain the condition of the Barge and satisfy
154 themselves that the Barge is being properly repaired and maintained.
155 (b) The costs for the inspection or survey shall be borne by the Owners
156 and the inspection shall not hamper the operation of the Charterers. All
157 time in respect of inspection, survey or repairs shall count as time on
158 hire and shall form part of the Charter Party period. The Owners have
159 the right to require the Barge to be dry-docked for inspection at normal
160 classification intervals. The costs of such dry-docking shall be for the
161 account of and in the time of the party responsible for maintaining class
162 according to Clause 16.

163 (c) All incidents occurring to the Barge shall immediately be reported in
164 writing to the Owners and the Charterers shall, whenever required by
165 the Owners, furnish them with full information in writing regarding any
166 casualties or other accidents or damage to the Barge.

167 **13. Maintenance and Operation**

168 (a) The Barge shall during the Charter Party period be in the full
169 possession and at the absolute disposal for all purposes of the
170 Charterers and under their complete control in every respect. The
171 Charterers shall maintain the Barge, her machinery, appurtenances and
172 spare parts in a good state of repair, in efficient operating condition and
173 in accordance with good commercial maintenance practice and, except
174 as provided for in Clause 16(l)(k), if applicable, they shall keep the
175 Barge with unexpired classification of the class indicated in Box 10 and
176 with other required certificates in force at all times.

177 The Charterers shall take immediate steps to have the necessary
178 repairs done within a reasonable time failing which the Owners shall
179 have the right of withdrawing the Barge from the service of the
180 Charterers without notice any protest and without prejudice to any claim
181 the Owners may otherwise have against the Charterers under the
182 Charter Party.

183 Unless otherwise agreed, in the event of any improvement, structural
184 changes or expensive new equipment becoming necessary for the
185 continued operation of the Barge by reason of new class requirements

186 or by compulsory legislation costing more than five per cent. (5%) of the
187 Barge's marine insurance value as stated in Box 30, then the extent, if
188 any, to which the rate of hire shall be varied and the ratio in which the
189 cost of compliance shall be shared between the parties concerned in
190 order to achieve a reasonable distribution thereof as between the
191 Owners and the Charterers having regard, inter alia, to the length of the
192 period remaining under the Charter Party, shall in the absence of
193 agreement, be referred to arbitration according to Clause 30.

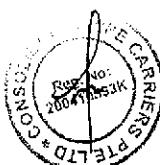
194 The Charterers are required to establish and provide evidence of
195 financial security or responsibility in respect of oil or other pollution
196 damage as required by any government, including Federal, state or
197 municipal or other division or authority thereof, to enable the Barge,
198 without penalty or charge, lawfully to enter, remain at, or leave any part,
199 place, territorial or contiguous waters of any country, state or
200 municipality in performance of this Charter Party without any delay. This
201 obligation shall apply whether or not such requirements have been
202 lawfully imposed by such government or division or authority thereof.
203 The Charterers shall make and provide evidence of all arrangements by
204 bond or otherwise as may be necessary to satisfy such requirements at
205 the Charterers' sole expense and the Charterers shall indemnify and
206 hold harmless the Owners against all consequences whatsoever for any
207 failure or inability to do so. However, notwithstanding this responsibility
208 of the Charterers, if Clause 16(l) is applicable, the Charterers shall have
209 the benefit of the Owners' P & I
210 insurance, with regard to providing evidence of financial responsibility,
211 subject always to the applicable terms and conditions agreed under the
212 Owners' P & I entry, and any additional premium in this respect shall be
213 for the Charterers' account.

214 (b) The Charterers shall at their own expense and by their own
215 procurement navigate, operate, supply, fuel and repair the Barge
216 whenever required during the Charter Party period and they shall pay all
217 charges and expenses of every kind and nature whatsoever incidental
218 to their use and operation of the Barge under this Charter Party,
219 including all taxes except those taxes payable on the Owners' income in
220 the country of registration of the Barge and/or the Owners' registered
221 office.

222 (c) During the currency of this Charter Party, the Barge shall retain her
223 present name as indicated in Box 6 and shall remain under and fly the
224 flag as indicated in Box 5, provided however that the Charterers shall
225 have the liberty to paint the Barge in their own colours, install and
226 display their insignia and fly their own house flag. Painting and re-painting,
227 installment and re-installment shall be for the Charterers'
228 account and time used thereby shall count as time on hire.

229 (d) The Charterers shall make no structural changes to the Barge or
230 changes in the machinery, appurtenances or spare parts thereof without
231 in each instance securing the Owners' prior written approval thereof. If
232 the Owners so approve, the Charterers shall, at their expense and in
233 their time, restore the Barge to its former condition before the
234 termination of the Charter Party, if the Owners so require.

235 (e) The Charterers shall have the use of all outfit, equipment and
236 appliances on board the Barge at the time of delivery, provided the
237 same or their substantial equivalent shall be returned to the Owners on
238 redelivery in the same good order and condition as when received,
239 ordinary wear and tear excepted. The Charterers shall from time to time
240 during the Charter Party period replace such items of equipment as
241 shall be damaged beyond ordinary wear and tear. The Charterers shall
242 procure that all repairs to or replacement of any damaged, worn or lost
243 parts or equipment be effected in such manner (both as regards
244 workmanship, specification and quality of materials) as not to diminish
245 the value of the Barge. The Charterers have the right to fit additional
246 equipment at their expense and risk but the Charterers shall remove
247 such equipment at the end of the period at their cost and prior to the
248 redelivery of the Barge, unless otherwise mutually agreed in advance



PART II
"BARGEHIRE 94" Standard Barge Bareboat Charter Party



and in writing. The Barge's ballast tanks shall be used for ballast water.

(b) The Charterers shall, in their time and for their account, do/seek the necessary steps and clean and paint her underwater parts whenever such cleaning may be necessary.



14. Ballast Engineer

The Barge may be ballasted, and if submersible, submerged and surfaced by the Charterers subject to the Charterers always using a fully qualified ballast engineer for such operations.

In case the Charterers request in writing and the Owners agree to provide a ballast engineer, a notice for some of seventy two (72) hours plus allowance for travelling time to be given by the Charterers for every occasion the Owners' ballast engineer is required. The Charterers agree to pay to the Owners an amount per day as stated in Box 24 for ballast engineer for up to ten (10) hours work per day including but not limited to travelling time and/or time for standby associated therewith. For any hour in excess of ten (10) hours per day the Charterers shall pay an amount per hour as stated in Box 24 for each ballast engineer. In addition the Charterers shall pay all travel expenses, accommodation expenses and meals for each ballast engineer, all according to the Owners' invoice, and reimburse the Owners for any advance payments they have made in this respect.

The ballast engineer shall be deemed to be a servant of the Charterers and the Charterers shall indemnify and hold the Owners harmless from and against all consequences and/or liabilities arising from the ballast operations.

15. Hire

(a) The Charterers shall pay to the Owners for the hire of the Barge at the rate per day as indicated in Box 24 commencing at 0000 hours on and from the date of her delivery to the Charterers. Hire to continue until 2400 hours on the date when the Barge is redelevered by the Charterers to the Owners.

(b) Payment of hire shall be made in cash without discount every month in advance on the first day of each month, in the currency and in the manner indicated in Box 26 and at the place mentioned in Box 27.

(c) Payment of hire for the first and last month's hire if less than a full month shall be calculated proportionally according to the number of days in the particular calendar month and advance payment shall be effected accordingly.

(d) Should the Barge be lost or missing, hire shall cease from the date and time when she was lost or last heard of. Any hire paid in advance shall be adjusted accordingly.

(e) Time shall be of the essence in relation to payment of hire hereunder. In default of punctual and regular payment as herein specified, the Owners may require the Charterers to make payment of the amount due within ninety-six (96) running hours of receipt of notification from the Owners, failing which the Owners shall have the right to withdraw the Barge without prejudice to any other claim the Owners may have against the Charterers under this Charter Party.

Further, so long as the hire remains unpaid, the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof in respect of which the Charterers hereby indemnify the Owners. Hire shall continue to accrue and extra expenses resulting from such suspension shall be for the Charterers' account. (f) Any delay in payment of hire shall entitle the Owners to an interest at the rate per annum as agreed in Box 25. If Box 25 has not been filled in, the overnight interbank offered rate quoted in London LIBOR for the currency stated in Box 26, increased by two per cent. (2%), shall apply.

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16. Insurance, Repairs and Classification

(i) (a) During the Charter Party period the Barge shall be kept insured by the Owners at their expense against marine, war and Protection and Indemnity risks, including wreck removal, the certificates of which shall be made available upon the Charterers' request. All insurance policies shall be in the joint names of the Owners and the Charterers as their interests may appear. The Owners, at the request of the Charterers, shall apply to their Insurers to include the Charterers' nominated principals as co-insured.

(b) In the event that any act or negligence of the Charterers shall vitiate any of the insurances herein provided, the Charterers shall pay to the Owners all losses and indemnify the Owners against all claims and demands which would otherwise have been covered by such insurance.

(c) The Charterers shall, subject to the approval of the Owners or the Owners' Insurers, effect all insured repairs and the Charterers shall undertake settlement of all expenses in connection with such repairs as well as all insured charges, expenses and liabilities, to the extent of coverage under the insurances provided for under the provisions of sub-clause (a) of this Clause. The Charterers shall be secured reimbursement through the Owners' Insurers for such expenditures upon presentation of accounts.

(d) The Charterers also to remain responsible for end to remedy damage and settle costs and expenses incurred thereby in respect of all other damage not covered by the insurances and/or not exceeding any possible franchise(s) or deductibles as stated in Box 33 provided for in the insurances. All such franchise(s) or deductibles, which are applicable for each and every incident, are for the Charterers' account.

(e) All time used for repairs under the provisions of sub-clauses (c) and (d) of this Clause, including any deviation, shall count as time on hire and shall form part of the Charter Party period.

(f) If the conditions of the above insurances permit additional insurance to be placed by the parties, such cover shall be limited to the amount for each party set out in Box 31 and Box 32, respectively. The Owners or the Charterers, as the case may be, shall immediately furnish the other party with particulars of any additional insurance effected, including copies of any cover notes or policies and the written consent of the insurers of any such required insurance in any case where the consent of such insurers is necessary.

(g) Should the Barge become an actual, constructive, compromised or agreed total loss under the insurances required under sub-clause (a) of this Clause, all insurance payments for such loss shall be paid to the Owners, who shall distribute the moneys between themselves and the Charterers according to their respective interests.

(h) If the Barge becomes an actual, constructive, compromised or agreed total loss under the insurances arranged by the Owners in accordance with sub-clause (a) of this Clause, this Charter Party shall terminate as of the date of such loss.

(i) The Charterers shall, upon the request of the Owners, promptly execute such documents as may be required to enable the Owners to abandon the Barge to the insurers and claim a constructive total loss.

(j) For the purpose of insurance coverage against marine and war risks under the provisions of sub-clause (a) of this Clause, the value of the Barge is the sum indicated in Box 30.

(k) Notwithstanding anything contained in Clause 13 (e), it is agreed that under the provisions of Clause 16 (i), if applicable, the Owners shall keep the Barge with unexpired classification in force at all times during the Charter Party period.

(l) (Optional only to apply if expressly agreed and stated in Box 20, in which event Clause 16 (f) shall be considered deleted).

(m) During the Charter Party period the Barge shall be kept insured by the Charterers at their expense against marine, war, Protection and Indemnity risks, including wreck removal, the certificates of which shall be made available upon the Owners' request. Such marine, war and P&I

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PART II

BARSHIRE 94" Standard Barge Bareboat Charter Party

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17. Charterers' Responsibilities
The Charterers shall be liable for
(a) All loss or damage suffered by third parties, including bodily injuries and death, and caused by the Barge and/or its equipment during the period of hire.
(b) All loss of or damage to cargo, howsoever caused, or for damage caused by the cargo, including bodily injuries and death.
(c) Any sums whatsoever in consequence of the Barge becoming a wreck or obstruction to navigation.
The Charterers undertake to indemnify and hold the Owners harmless against any third party claims arising from such loss or damage, including possible loss of time on hire.

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18. Force Majeure
Neither the Owners nor the Charterers shall be responsible for any loss or damage or delay or failure in performance under this Charter Party resulting from Act of God, war, civil commotion, quarantine, strikes, lock-outs, arrest or restraint of princes, rulers and peoples or any other event whatsoever which cannot be avoided or guarded against.

19. Consequential Loss
Except as elsewhere provided in this Charter Party, neither the Owners nor the Charterers shall be responsible for any consequential loss, howsoever caused, including but not limited to damage or decline in the market value of the Barge or goods during delays, loss of profit or loss of business opportunities in respect of any claim that the one may have against the other.

20. Redelivery
Upon the expiration of this Charter Party, the Charterers shall redeliver the Barge safely moored at the port or place stated in Box 16. Such port/place of redelivery to be always safe and accessible for the tug and the Barge, and where they can be always safe and afloat at all times. The Barge shall be redelivered to the Owners in the same or as good a structure, state, condition and class as that in which she was delivered, ordinary wear and tear excepted, with cargo spaces free of any obstructions with all previous fastenings removed and shall be properly documented as regards trading certificates, classification and equipment.

If the Charterers, for any reason whatsoever, fail to redeliver the Barge on expiry of the Charter Party period, or any amendment to same, which has to be agreed in advance and in writing, the Owners shall be entitled to the agreed rate or to the market rate for that period, whichever is the higher increased by the amount stated in Box 20. Unless the late redelivery is caused by the Charterers' negligence or wilful default, this compensation shall be the Owners' sole financial remedy for damages arising out of late redelivery.

21. Early Redelivery
Upon giving seven (7) days' prior notice to the Owners, the Charterers shall, notwithstanding any other provision of this Charter Party, be entitled to effect early redelivery of the Barge and to terminate this Charter Party at any time during the period of the Charter Party as agreed according to Clause 2, provided however, that if exercising this option, the Charterers shall pay hire for the remainder of the period of the Charter Party as agreed according to Clause 2.

22. Non-Lien and Indemnity
The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Barge.
The Charterers further agree to fasten to the Barge in a conspicuous place and to keep so fastened during the Charter Party period a notice reading as follows:
"This Barge is the property of (name of the Owners). It is under charter to (name of the Charterers) and by the terms of the Charter Party neither the Charterers nor any of their representatives or subcontractors have any right, power or authority to create, incur or permit to be imposed on the Barge any lien whatsoever."
The Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Barge during the Charter Party period while she is under the control of the Charterers and on any claims against the Owners arising out of or in relation to the operation of the Barge by the Charterers. Should the Barge be arrested by reason of claims or liens arising out of her operation hereunder by the fault of the



PART II
"BARGEHIRE 94" Standard Barge Bareboat Charter Party

504 Charterers, the Charterers shall at their own expense take all
 505 reasonable steps to secure that within a reasonable time the Barge is
 506 released and at their own expense put up ball to secure release of the
 507 Barge.

508 23. Lien

509 The Owners shall have a lien upon all cargoes (except property owned
 510 by the Charterers' client) and sub-freights and sub-hire for all claims
 511 under this Charter Party and the Charterers shall have a lien on the
 512 Barge for all moneys paid in advance and not earned.

513 24. General Average

514 General Average, if any, shall be adjusted according to the York-
 515 Antwerp Rules 1994 or any subsequent modification thereof current at
 516 the time of the casualty.

517 The charter hire not to contribute to General Average.

518 25. Assignment and Sub-Demise

519 The Charterers shall not assign this Charter Party nor sub-demise the
 520 Barge except with the prior consent in writing of the Owners, which
 521 shall not be unreasonably withheld, and subject to such terms and
 522 conditions as the Owners shall approve.
 523 If, after obtaining the Charterers' agreement, which shall not be
 524 unreasonably withheld, the Owners sell the Barge, either prior to
 525 delivery or during the performance of this Charter Party, the Owners
 526 shall have the right and be obliged to assign and transfer this Charter
 527 Party to the buyer of the Barge upon giving the Charterers prompt
 528 notice in writing of the buyers' full style and the time when the Barge will
 529 be delivered to the buyers and the assignment will become effective. As
 530 from that time the Owners shall be relieved from all obligations and
 531 liabilities under this Charter Party and wherever the term the Owners
 532 appears it shall thereafter be considered as a reference to the buyers.

533 26. Bank Guarantee *

534 The Charterers undertake to furnish, before delivery of the Barge, a first
 535 class bank guarantee or bond acceptable to the Owners in the sum and
 536 at the place as indicated in Box 28 as guarantee for full performance of
 537 their obligations under this Charter Party.

538 * (Optional, only to apply if Box 28 is filled in.)

539 27. Requisition/Acquisition

540 (a) In the event of the requisition for hire of the Barge by any
 541 governmental or other competent authority (hereinafter referred to as
 542 "requisition for hire") irrespective of the date during the Charter Party
 543 period when "requisition for hire" may occur and irrespective of the
 544 length thereof and whether or not it be for an indefinite or a limited
 545 period of time, and irrespective of whether it may or will remain in force
 546 for the remainder of the Charter Party period, this Charter Party shall
 547 not be deemed thereby or thereupon to be frustrated or otherwise
 548 terminated and the Charterers shall continue to pay the stipulated hire
 549 in the manner provided by this Charter Party until the time when the
 550 Charter Party would have terminated pursuant to any of the provisions
 551 hereof, always provided, however, that in the event of "requisition for
 552 hire" any requisition hire or compensation received or receivable by the
 553 Owners shall be payable to the Charterers during the remainder of the
 554 Charter Party period or the period of the "requisition for hire", whichever
 555 be the shorter.

556 The hire under this Charter Party shall be payable to the Owners from
 557 the same time as the requisition hire is payable to the Charterers.

558 (b) In the event of the Owners being deprived of their ownership in the
 559 Barge by any compulsory acquisition of the Barge or requisition for title
 560 by any governmental or other competent authority (hereinafter referred
 561 to as "compulsory acquisition"), then, irrespective of the date during the

562 Charter Party period when "compulsory acquisition" may occur, this
 563 Charter Party shall be deemed terminated as of the date of such
 564 "compulsory acquisition". In such event charter hire to be considered as
 565 earned and to be paid up to the date and time of such
 566 "compulsory acquisition".

567 28. War

568 (1) For the purpose of this Clause, the words "War Risks" shall include
 569 any war (whether actual or threatened), act of war, civil war, hostilities,
 570 revolution, rebellion, civil commotion, warlike operations, the laying of
 571 mines (whether actual or reported), acts of piracy, acts of terrorists, acts
 572 of hostility or malicious damage, blockades (whether imposed against
 573 all barges and/or vessels or imposed selectively against barges of
 574 certain flags or ownership, or against certain cargoes or crews or
 575 otherwise whatsoever), by any person, body, terrorist or political group,
 576 or the Government of any state whatsoever, which, in the reasonable
 577 judgment of the Owners, may be dangerous or are likely to be or to
 578 become dangerous to the Barge or her cargo.

579 (2) The Barge, unless the written consent of the Owners be first
 580 obtained, shall not be ordered to or required to continua to or through,
 581 any port place, area or zone (whether of land or sea), or any waterway
 582 or canal, where it appears that the Barge, or her cargo, in the
 583 reasonable judgment of the Owners, may be, or are likely to be,
 584 exposed to War Risks. Should

585 the Barge be within any such place as aforesaid, which only becomes
 586 dangerous, or is likely to be or to become dangerous, after her entry into
 587 it, the Owners shall have the right to require the Charterers to effect the
 588 Barge to leave such area.

589 (3) The Barge shall not be required to load contraband cargo, or to pass
 590 through any blockade, whether such blockade be imposed on all barges
 591 and/or vessels, or is imposed selectively in any way whatsoever against
 592 barges and/or vessels of certain flags or ownership, or against certain
 593 cargoes or crews or otherwise whatsoever, or to proceed to an area
 594 where she shall be subject, or is likely to be subject to a belligerents
 595 right of search and/or confiscation.

596 (4) If the Insurers of the war risks insurance, when Clause 16(i) is
 597 applicable, should require payment of premiums and/or calls because,
 598 pursuant to the Charterers' orders, the Barge is within, or is due to enter
 599 and remain within, any area or areas which are specified by such
 600 insurers as being subject to additional premiums because of War Risks,
 601 then such premiums and/or calls shall be reimbursed by the Charterers
 602 to the Owners at the same time as the next payment of hire is due.

603 5) The Owners shall have the right to require the Charterers and the
 604 Charterers shall have the liberty:

605 (a) to comply with all orders, directions, recommendations or advise as
 606 to departure, arrival, routes, sailing in convoy, ports of call, stoppages,
 607 destinations, discharge of cargo, delivery, or in any other way
 608 whatsoever, which are given by the Government of the Nation under
 609 whose flag the Barge sails, or other Government to whose laws the
 610 Owners are subject, or any other Government, body or group
 611 whatsoever acting with the power to compel compliance with their
 612 orders or directions;

613 (b) to comply with the order, directions or recommendations of any war
 614 risks underwriters who have the authority to give the same under the
 615 terms of the war risks insurance;

616 (c) to comply with the terms of any resolution of the Security Council of
 617 the United Nations, any directives of the European Community, the
 618 affective orders of any other Supranational body which has the right to
 619 issue and give the same, and with national laws aimed at enforcing the
 620 same to which the Owners are subject, and to obey the orders and
 621 directions of those who are charged with their enforcement;



PART II
"BARGEHIRE 94" Standard Barge Bareboat Charter Party

628 (d) to divert and discharge at any other port any cargo or part thereof
629 which may render the Berge liable to confiscation as a contraband
630 carrier;
631 (6) If in accordance with their rights under the foregoing provisions of
632 this Clause, the Owners shall refuse permission to proceed to the
633 loading or discharging ports, or any one or more of them, they shall
634 immediately inform the Charterers. No cargo shall be discharged at any
635 alternative port without first giving the Charterers notice of the Owners'
636 intention to give permission to do so and requesting them to nominate a
637 safe port for such discharge. Failing such nomination by the Charterers
638 within 48 hours of the receipt of such notice and request, the Owners
639 may give orders to discharge the cargo at any safe port of their own
640 choice.
641 (7) If in compliance with any of the provisions of sub-clauses (2) to (6)
642 of this Clause anything is done or not done, such shall not be deemed a
643 deviation, but shall be considered as due fulfillment of this Charter
644 Party.

645 29. Commission

646 The Owners shall pay a commission at the rate indicated in Box 34 to
647 the brokers named in Box 34 on any hire, net hire, demurrage or
648 demobilisation fee paid under the Charter Party. If the hire is not paid
649 or paid owing to breach of Charter Party by either of the parties, the
650 party liable therefore to indemnify the brokers against any loss of
651 commission.

652 Should the parties agree to cancel the Charter Party, the Owners to
653 indemnify the brokers against any loss of commission but in such case
654 the commission not to exceed the brokerage on one year's hire.

655 30. Law and Arbitration

656 (a) This Charter Party shall be governed by and construed in
657 accordance with English law and any dispute arising out of this Charter
658 Party shall be referred to arbitration in London in accordance with the
659 Arbitration Act, 1950 and 1979 or any statutory modification or re-

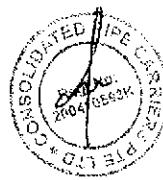
660 enactment thereof for the time being in force. Unless the parties agree
661 upon a sole arbitrator, one arbitrator shall be appointed by each party
662 and the arbitrators so appointed shall appoint a third arbitrator, the
663 decision of the three man tribunal thus constituted or any two of them,
664 shall be final. On the receipt by one party of the nomination in writing of
665 the other party's arbitrator, that party shall appoint their arbitrator within
666 fourteen days, failing which the decision of the single arbitrator
667 appointed shall be final. For disputes where the total amount claimed by
668 either party does not exceed the amount stated in Box 35^{*} the
669 arbitration shall be conducted in accordance with the Small Claims
670 Procedure of the London Maritime Arbitrators Association.
671 (b) This Charter Party shall be governed by and construed in
672 accordance with Title 8 of the United States Code and the Maritime Law
673 of the United States and should any dispute arise out of this Charter
674 Party, the matter in dispute shall be referred to three persons at New
675 York, one to be appointed by each of the parties hereto, and the third by
676 the two so chosen; their decision or that of any two of them shall be
677 final and for purposes of enforcing any award, this agreement may be
678 made a rule of the Court. The proceedings shall be conducted in
679 accordance with the rules of the Society of Maritime Arbitrators, Inc. For
680 disputes where the total amount claimed by either party does not
681 exceed the amount stated in Box 35^{*} the arbitration shall be conducted
682 in accordance with the Shortened Arbitration Procedure of the Society
683 of Maritime Arbitrators, Inc.

684 (c) Any dispute arising out of this Charter Party shall be referred to
685 arbitration at the place indicated in Box 35, subject to the procedures
686 applicable there. The laws of the place indicated in Box 35 shall govern
687 this Charter Party.

688 (d) If Box 35 in PART I is not filled in, sub-clause (a) of this Clause shall
689 apply.

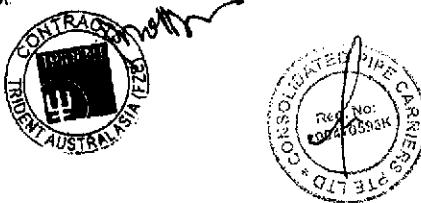
690 (a), (b) and (c) are alternatives; indicate alternative agreed in Box 35.

691 * Where no figure is supplied in Box 35 in PART I, this provision only
692 shall be void but the other provisions of this Clause shall have full force
693 and remain in effect.



ADDITIONAL CLAUSE
"BARGEHIRE 94" Standard Barge Bareboat Charter Party

31. In addition to the provisions provided under Clause 10 of the Main Charter party, the barge's manhole covers are to be opened to allow ventilation at least twenty-four (24) hours prior to the On-Hire and Off-Hire surveys, to allow safe access to the tanks by the attending surveyor. The Owners shall be responsible and bear all cost for opening and closing of the Barge's manhole covers to facilitate On-Hire survey and the Charterers shall be responsible and bear all cost for opening and closing of the Barge's manhole covers to facilitate Off-Hire survey.
32. In the event ballasting of the Barge's tanks is required during the charter, the Charterers shall be responsible for the ballasting operations and safety of the Barge. Prior to "Off-Hire" and redelivery of the Barge to the Owners, the Charterers shall at their sole expense and time clean, dry-up and restore the tanks to the same condition as at On-Hire, fair wear and tear excepted. The Charterers agree to pay the Owners for tanks not cleaned at USD700 (United States Dollars Seven Hundred Only) per tank.
33. Owner shall rectify points identified as recommendations in Charterer-appointed marine warranty survey inspection report, to the satisfaction of marine warranty surveyor, prior the handover of the vessel to Charterer at their time and cost.

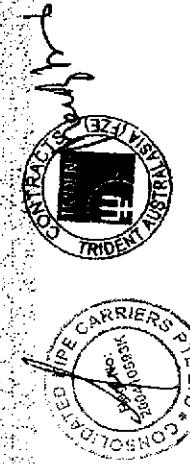
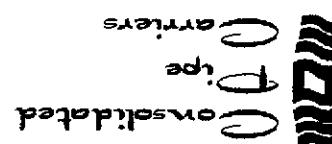


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| YEAR BUILT | 2006 |
| FLAG | SINGAPORE |
| PORT OF REGISTRY | SINGAPORE |
| OFFICIAL NO | 391368 |
| CLASSIFICATION | GERMANISCHER LLOYD + 100 AS PONTON |
| GRT / NRT | 2851 / 856 |
| LENGTH OVERALL | 85.344 METRES |
| MOULDED BREADTH | 24.384 METRES |
| MOULDED DEPTH | 5.486 METRES |
| DEADWEIGHT | +/- 6898 TONNES |
| DECK LOADING CAPACITY | 10 TON / M ² |
| DECK EQUIPMENT | 1 STOCKLESS ANCHOR (1000KG) |
| MANUAL WINCH WITH WIRE ROPE OF 24MM X 76MM | |

**Particulars given are entirely without warranty as to
correctness and correctness of parts must satisfy
themselves by inspection of ship's certificate or by
other means of the vessel's qualification to
carry passengers and to exceed port limits.*



BARGE: CPC 2808 [280 FT x 80 FT x 18FT]



**ADDENDUM No. 1 TO THE "BARGEHIRE 94" CHARTER PARTY , DATED 3rd January 2009
(MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD
(OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF
"CPC 2808"**

THIS ADDENDUM made effective from 17th February 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF CPC 2808, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

Charter party Period

- 1.) The Firm period of the Charter of the CPC 2808 is hereby extended from the 13th of January, 2009 until the 5th March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA



CONTRACT NO. TRIDENT AUSTRALIA

**ADDENDUM No. 2 TO THE "BARGEHIRE 94" CHARTER PARTY , DATED 3rd January 2009
(MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD
(OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF
"CPC 2808"**

THIS ADDENDUM made effective from 2nd of March 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF CPC 2808, shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

Charter party Period

- 1.) The Firm period of the Charter of the CPC 2808 is hereby extended from the 5th of March, 2009 until the 19th March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.

 CONSOLIDATED PIPECARRIERS PTE LTD.

 TRIDENT AUSTRALASIA



EXHIBIT 5

Consolidated Pipe Carriers Pte Ltd

152 Beach Road #12-03

Gateway East

189721

Singapore

CUSTOMER NO:

TRIDENTUSD

CUSTOMER NO.:

TRIDENTUSD

PAGE:

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PAGE:

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DATE:

31/07/2009

DATE:

31/07/2009

SOLD

REMIT TO ADDRESS:

TO:

TRIDENT AUSTRALASIA FZE
P.O Box 122319
Saif Zone, Sharjah
United Arab Emirates

Vessel : CPC 2808

| DOCUMENT | DOC DATE | TY. | REFERENCE/APPLIED NUMBER | DUUE DATE | AMOUNT | PAID | BALANCE |
|-------------------------------------|------------|-----|--|------------|-----------|------|-------------------|
| 01/QG34/0013/09 | 31/01/2009 | IN | Hire from 13 Jan 09 to 31 Jan 09 CPC 2808 | 31/01/2009 | 41,800.00 | | 41,800.00 |
| 02/QG34/0040/09 | 02/02/2009 | IN | Hire from 1 Feb 09 to 28 Feb 09 CPC 2808 | 02/02/2009 | 61,600.00 | | 103,400.00 |
| 03/QG34/0072/09 | 02/03/2009 | IN | Hire from 1 March 09 to 31 March 09 CPC 2808 | 02/03/2009 | 68,200.00 | | 171,600.00 |
| 04/QG34/0086/09 | 06/04/2009 | IN | Hire from 1 April 09 to 6 April 09 CPC 2808 | 06/04/2009 | 13,200.00 | | 184,800.00 |
| Total Principal | | | | | | | 184,800.00 |
| 31/07/2009 | | | | | | | 2,487.39 |
| 31/07/2009 | | | | | | | 6,112.51 |
| 31/07/2009 | | | | | | | 9,498.22 |
| 31/07/2009 | | | | | | | 10,001.63 |
| Total Interest | | | | | | | 10,001.63 |
| Total Principal and Interest | | | | | | | 194,801.63 |
| Daily Interest Rate | | | | | | | 60.76 |

Thank you for keeping your account current.

Credit Limit: 0.00 **TO ENSURE PROPER CREDIT, PLEASE CHECK THE ITEMS YOU ARE PAYING IN THE COLUMNS**

Credit Available: 0.00

IN: Debit
DR: Credit Note
CR: Credit Note
RT: Interest Payment

PR: Applied Receipt
EC: Earned Discount
AC: Adjustment
PR: Prepayment

JC: Unapplied Cash
RF: Refund

Total 194,801.63 **Total** 194,801.63

| | | | | |
|----------------------------|----------------------------|----------------------------|----------------------------------|------------------------------------|
| 30 DAYS O/DUE 10,001.63 | 31 - 60 DAYS O/DUE 0.00 | 61 - 90 DAYS O/DUE 0.00 | OVER 90 DAYS O/DUE 184,800.00 | Consolidated Pipe Carriers Pte Ltd |
|----------------------------|----------------------------|----------------------------|----------------------------------|------------------------------------|



EXHIBIT 6

Code Name: "SUPPLYTIME 89"

| | | | |
|--|--|---|---|
| 1. <i>Place and Date:</i> Singapore, 7 th January, 2008 | | UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89 PART I | |
| 2. <i>Owners / Place of Business (full style, address and telex/telefax No) (Cl.1(a))</i> Consolidated Pipe Carriers Pte Ltd 152 Gateway East Beach Road #12-03 Singapore 189721 Tel: +65 6341 7887 Fax: +65 6341 7666 | | 3. <i>Charterer / Place of Business (full style, address, telex/telefax No) (Cl.1(a))</i> Trident Australasia FZE P.O. Box 122319 SAIF Zone, Sharjah United Arab Emirates +61 8 9225 2138 +61 8 9225 2120 | |
| 4. <i>Vessel's Name (Cl.1(a))</i> Express 23 | | 5. <i>Date of Delivery (Cl.2(a))</i> Between 12 and 16th January '09 | 6. <i>Cancelling Date (Cl.2(a) and (c))</i> 16th January |
| 7. <i>Port or Place of Delivery (Cl.2(a))</i> Hamriyah Free Zone, Sharjah. | | 8. <i>Port or Place of Redelivery / Notice of Redelivery (Cl.2(d))</i> (i) <i>Port or Place of Redelivery</i> Hamriyah Free Zone, Sharjah. (ii) <i>Number of Day's Notice of Redelivery</i> 7 days. | |
| 9. <i>Period of Hire (Cl.1(a))</i> 30 Days Firm with option to extend. | | 10. <i>Extension of Period of Hire (Optional) (Cl.1(b))</i> (i) <i>Period of Extension</i> Up to 20 days extension. (ii) <i>Advance Notice for Declaration of Option (Days)</i> 7 days. | |
| 11. <i>Automatic Extension Period to Complete Voyage or Well (Cl.1(c))</i> N/A | | 12. <i>Mobilization Charge (Lump Sum and When Due)</i> N/A | |
| (i) <i>Voyage or Well (State Which)</i> N/A | | (i) <i>Lump Sum (US\$)</i> N/A | |
| (ii) <i>Maximum Extension Period (State Number of Days)</i> 20 days or by mutual agreement | | (ii) <i>When Due</i> N/A | |
| 14. <i>Early Termination of Charter (State Amount of Hire Payable) (Cl.26(a))</i> N/A | | 15. <i>Number of Days' Notice of Early Termination (Cl.26(a))</i> N/A | |
| 17. <i>Area of Operation (Cl.5(a))</i> UAE & Iranian Waters | | 18. <i>Employment of Vessel Restricted to (State Nature of Service(s) (Cl.5(a))</i> All within capability of the vessel | |



Code Name: "SUPPLYTIME 89"

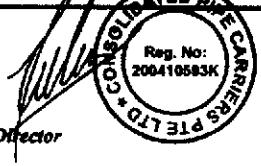
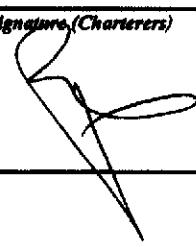
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SUPPLYTIME 89 Uniform Time Charter Party

PART I

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| 19. Charter Hire (State Rate & Currency) (Cl. 10(a) and (d)) USD 2,800 per day (Nett to owner) FUEL OIL, WATER AND TAX TO BE FOR CHARTERERS ACCOUNT | 20. Extension Hire (If Agreed, State Rate) (Cl. 10(b)) USD 2,800 per day (Nett to owner) FUEL OIL, WATER AND TAX TO BE FOR CHARTERERS ACCOUNT | |
| 21. Invoicing for Hire & Other Payments (Cl.10(d)) | 22. Payment (State Mode and Place of Payment: Also State Beneficiary and Bank Account) (Cl.10(e)) Telegraphic Transfer To: As per invoicing instructions | |
| (i) State whether to be issued in advance or arrears In arrears at the end of each month. | | |
| (ii) State to whom to be issued if addressee Other Than Box 2: N/A | | |
| (iii) State to whom to be issued if addressee Other Than Box 3: N/A | | |
| 23. Payment of Hire, Bunker Invoices and Disbursements for Charterer's Account (State Maximum Number of Days) (Cl.10(e)) 10 days after invoice | 24. Interest Rate Payable (Cl.10(e)) N/A | 25. Maximum Audit Period (Cl.10(f)) N/A |
| 26. Meals (State Rate Agreed) (Cl.5(c)(i)) N/A | 27. Accommodation (Rate Agreed) (Cl.5(c)(i)) N/A. | 28. Mutual Waiver of Recourse (Optional. State Whether Applicable) (Cl.12(f)) N/A |
| 29. Sublet (State Amount of Daily Increment to Charter Hire) (Cl.17(b)) N/A | 30. War (State Name of Countries) (Cl.19(e)) Persian Gulf | |
| 31. General Average (Place of Settlement - Only to be filled in if other than London) (Cl.21) N/A | 32. Breakdown (State Period) (Cl.26(b)(v)) 5 days | |
| 33. Law and Arbitration (State Cl.31(a) or 31(b) or 31(c) As Agreed; if Cl.31(c) agreed also state place of arbitration) (Cl.31) English Law, Dubai | 34. Numbers of Additional Clauses Covering Special Provisions If Agreed N/A | |
| 35. Name and Address for Notices and Other Communications Required to be Given by the Owners (Cl.28) As Per Box 3 | 36. Name and Address for Notices and Other Communications Required to be Given by the Charterer (Cl.28) As Per Box 2 | |

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 34, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but not further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly agreed and stated in Box 28.

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| Signature (Owners)  Alvin Lim - Managing Director | Signature (Charterers)  |
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PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1. Period

- (a) The Owners stated in Box 2 let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX "A," (hereinafter referred to as "the vessel"), for the period as stated in Box 9 from the time the Vessel is delivered to the Charterers.
(b) Subject to Clause 10(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(i), but such an option must be declared in accordance with Box 10(ii).
(c) The Charter Period shall automatically be extended for the time required to complete the voyage or well (whichever is stated in Box 11(i)) in progress, such time not to exceed the period stated in Box 11(ii).

2. Delivery and Redelivery

- (a) **Delivery** – Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie always afloat.
(b) **Mobilisation** – (i) the Charterers shall pay a lump sum as stated in Box 12 without discount by way of mobilisation charge in consideration of the Owners giving delivery at the port or place stated in Box 7. The mobilisation charge shall not be affected by any change in the port or place of mobilisation from that stated in Box 13.
(ii) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on shipment or commencement of the service as the case may be, the Vessel and/or goods lost or not lost.
(c) **Cancelling** – If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 6, the Charterers shall be entitled to cancel this Charter Party. However, if despite the exercise of due diligence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 5, and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling this Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall terminate on terms that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party.
(d) **Redelivery** – The Vessel shall be redelivered on the expiration or earlier termination of this Charter Party free of cargo and with clean tanks at the port or place as stated in Box 8(i) or such other port or place as may be mutually agreed. The Charterers shall give not less than the number of days notice in writing of their intention to redeliver the Vessel, as stated in Box 8(ii).

- (e) **Demobilisation** – The Charterers shall pay a lump sum without discount in the amount as stated in Box 16 by way of demobilisation charge which amount shall be paid on the expiration or on earlier termination of this Charter Party.

3. Condition of Vessel

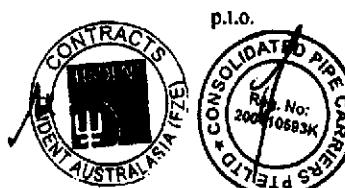
- (a) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and classification as specified in ANNEX "A," attached hereto, and undertake to so maintain the Vessel during the period of service under this Charter Party.
(b) The Owners shall before and at the date of delivery of the Vessel and throughout the Charter Period exercise due diligence to make and maintain the Vessel tight, staunch, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate effectively at all times for the services as stated in Clause 5.

4. Survey

The Owners and the Charterers shall jointly appoint an independent surveyor for the purpose of determining and agreeing in writing the condition of the Vessel, any anchor handling and towing equipment specified in Section 5 of ANNEX "A," and the quality and quantity of fuel, lubricants and water at the time of delivery and redelivery hereunder. The Owners and the Charterers shall jointly share the time and expense of such surveys.

5. Employment and Area of Operation

- (a) The Vessel shall be employed in offshore activities which are lawful in accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 18, and to voyages between any good and safe port or place and any place or offshore unit where the Vessel can safely lie always afloat within the Area of Operation as stated in Box 17 which shall always be within Institute Warranty Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hire and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in issuing their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform.
(b) Relevant permission and licences from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licences.
(c) **The Vessel's Space** – The whole reach and burden and decks of the Vessel shall throughout the Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The



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PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations:

- (i) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation.
- (ii) Lawful cargo whether carried on or under deck.
- (iii) Explosives and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including reinstatement expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo.
- (iv) Hazardous and noxious substances, subject to Clause 12(g), proper notification and any pertinent regulations.
- (d) Laying-up of Vessel – The Charterers shall have the option of laying up the Vessel at an agreed safe port or place for all or any portion of the Charter Period in which case the Hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days there shall be credited against such Hire the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay-up of the Vessel.

6. Master and Crew

(a)(i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such times and on such schedules as the Charterers may reasonably require without any obligations of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents.

(ii) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents.

(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do

not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.

(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.

(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.

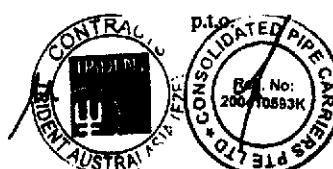
7. Owners to Provide

(a) The Owners shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew; all maintenance and repair of the Vessel's hull, machinery and equipment as specified in ANNEX "A"; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all deck, cabin and engineroom stores, cordage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and de-ratification certificates. The Owners' obligations under this Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners are to provide and/or pay for and the Owners shall refund to the Charterers any sums they or their agents may have paid or been compelled to pay in respect of such liability.

(b) On delivery the Vessel shall be equipped, if appropriate, at the Owners' expense with any towing and anchor handling equipment specified in Section 5(b) of ANNEX "A". If during the Charter Period any such equipment becomes lost, damaged or unserviceable, other than as a result of the Owners' negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.

8. Charterers to Provide

(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, dispersants, firefighting foam and transport thereof, port charges, pilotage and boatmen and canal steersmen (whether compulsory or not), launch hire (unless incurred



PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).

(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage except as to be provided by the Owners, all ropes, slings and special runners (including bulk cargo discharge hoses) actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore works, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, nylon spring lines etc. used for offshore works, all hose connections and adaptors, and further, shall refill oxygen / acetylene bottles used for offshore works.

(c) The Charterers shall pay for customs duties, all permits, import duties (including costs involved in establishing temporary or permanent importation bonds), and clearance expenses, both for the Vessel and/or equipment, required for or arising out of this Charter Party.

9. Bunkers

Unless otherwise agreed, the Vessel shall be delivered with bunkers and lubricants as on board and redelivered with sufficient bunkers to reach the next bunkering stage en route to her next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the bunkers and lubricants on board at the prices prevailing at the times and ports of delivery and redelivery.

10. Hire and Payments

(a) **Hire** - The Charterers shall pay Hire for the Vessel at the rate stated in Box 19 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.

(b) **Extension Hire** - If the option to extend the Charter Period under Clause 1(b) is exercised, Hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.

(c) **Adjustment of Hire** - The rate of hire shall be adjusted to reflect documented changes, after the date of entering into the Charter Party or the date of commencement of employment, whichever is earlier, in the Owners' costs arising from changes in the Charterers' requirements or regulations governing the Vessel and/or its Crew or this Charter Party.

(d) **Invoicing** - All invoices shall be issued in the contract currency stated in Box 19. In respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 21(i) or at the expiration or earlier termination of this Charter Party. Notwithstanding the foregoing, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.

(e) **Payments** - Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be received within the number of days stated in Box 23 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.

If payment is not received by the Owners within 5 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.

Where an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is reasonably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amount where resolved in favour of the Owners. Should the Owners prove the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 5 banking days after the dispute is resolved. Should the Charterers' claim be valid, a corrected invoice shall be issued by the Owners.

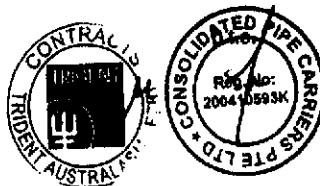
In default of payment as herein specified, the Owners may require the Charterers to make payment of the amount due within 5 banking days of receipt of notification from the Owners; failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.

While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof, in respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any extra expenses resulting from such suspension shall be for the Charterers' account.

(f) **Audit** - The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 23, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.

11. Suspension of Hire

(a) If as a result of any deficiency of Crew or of the Owners' stores, strike of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:



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(i) the carriage of cargo as noted in Clause 5c (iii) and (iv);
 (ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore at any infected area not in connection with the employment of the Vessel without the consent or the instructions of the Charterers;
 (iii) deviation from her Charter Party duties or exposure to abnormal risks at the request of the Charterers;
 (iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account howsoever incurred;
 (v) detention or damage by ice;
 (vi) any act or omission of the Charterers, their servants or agents.

(b) **Liability for Vessel not Working** - The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.

(c) **Maintenance and Drydocking** - Notwithstanding sub-clause (a) hereof, the Charterers shall grant the Owners a maximum of 24 hours on hire, which shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance"). The Vessel, shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such drydocking. During reasonable voyage time taken in transits between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance.

Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance:
 In the event of less time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time not so taken or made available.

Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.

12. Liabilities and Indemnities

(a) **Owners** - Notwithstanding anything else contained in this Charter Party excepting Clauses 5(c)(iii), 7(b), 8(b), 12(g), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or of their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect or default of the Charterers, their employees, contractors or sub-

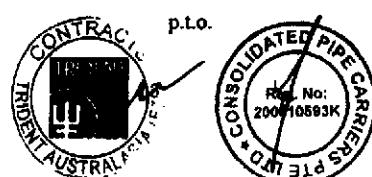
contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.

(b) **Charterers** - Notwithstanding anything else contained in this Charter Party excepting Clause 21, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.

(c) **Consequential Damages** - Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.

(d) **Limitations** - Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.

(e) **Himalaya Clause** - (i) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint venturers and joint interest owners (always with respect to the job or project on which the Vessel



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is employed); their respective employees and their respective underwriters.

(ii) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise charterer(s), their respective employees and their respective underwriters.

(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.

(f) **Mutual Waiver of Recourse** (Optional; only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount)

In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX "C") between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.

(g) **Hazardous and Noxious Substances**

Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.

13. Pollution

(a) Except as otherwise provided for in Clause 15(c) (iii), the Owners shall be liable for, and agree to indemnify, defend and hold harmless the Charterers against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.

(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.

14. Insurance

(a) (i) The Owners shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurances set forth in ANNEX "B". Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners.

(ii) The Charterers shall upon request be named as co-insured. The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 12(e)(i)). Co-insurance and/or waivers of subrogation shall be given only insofar as these relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.

(b) The Owners shall upon request furnish the Charterers with certificates of insurance which provide sufficient information to verify that the Owners have complied with the insurance requirements of this Charter Party.

(c) If the Owners fail to comply with the aforesaid insurance requirements, the Charterers may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and deduct the cost thereof from any payment due to the Owners under this Charter Party.

15. Saving of Life and Salvage

(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of Hire provided however that notice of such deviation is given as soon as possible.

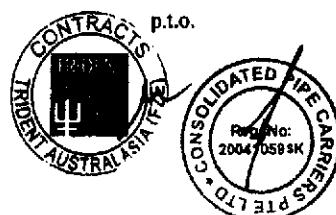
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' service at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services.

All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, Hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.

The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.

(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title.

If the Owners render assistance to such property in distress on the basis of "no claim for



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"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew:

(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.

(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.

(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring within the offshore site and any pollution resulting therefrom, wheresoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expenses arising by reason of such actual or potential spill, seepage and/or emission.

(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repair shall not count against time granted under Clause 11(c).

(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance.

16. Liens

The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.

17. Sublet and Assignment

(e) **Charterers** - The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of

this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.

(b) If the Vessel is subject, assigned or loaned to undertake rig anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in Box 29 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.

(c) **Owners** - The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.

Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the service which is sublet or assigned.

18. Substitute Vessel

The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.

19. War

(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.

(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.

(c) In the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters



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mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the Hire, and paid by the Charterers on production of the Owners' account therefor, such account being rendered monthly.

(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.

(e) In the event of the outbreak of war (whether there be a declaration of war or not) between any of the countries stated in Box 30 or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not) either the Owners or the Charterers may terminate this Charter Party, whereupon the Charterers shall redeliver the Vessel to the Owners in accordance with PART I if it has cargo on board after discharge thereof at destination or, if debarked under this Clause from reaching or entering it, at a near open and safe port or place as directed by the Owners, or if the Vessel has no cargo on board, at the port or place at which it then is or if at sea at a near, open and safe port or place as directed by the Owners. In all cases Hire shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party shall apply until redelivery.

(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed as deviation.

The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (a), (d) and (f) of this Clause.

20. Excluded Ports

(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel;

(b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged, he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.

(c) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risks, the Owners shall be entitled from time to time to insure their interests in the Vessel and/or Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand. Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost including any lost owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.

21. General Average and New Jason Clause

General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:

"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifices, loss or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.

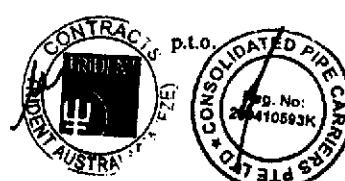
If a salving vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said salving vessels belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery".

22. Both-to-Blame Collision Clause

If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.

23. Structural Alterations and Additional Equipment

The Charterers shall have the option of, at their expense, making structural alterations to the Vessel or installing additional equipment with the written consent of the Owners which shall not be unreasonably withheld but unless otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of these alterations or reinstatement. The Charterers, unless otherwise agreed, shall be responsible for repair and



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maintenance of any such alteration or additional equipment.

24. Health and Safety

The Owners shall comply with and adhere to all applicable international, national and local regulations pertaining to health and safety, and such Charterers' instructions as may be appended hereto.

25. Taxes

Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period.

In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.

26. Early Termination

(a) **For Charterers' Convenience** - The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in Box 15 and by paying the settlement stated in Box 14 and the demobilisation charge stated in Box 16, as well as Hire or other payments due under the Charter Party.

(b) **For Cause** - If either party becomes informed of the occurrence of any event described in this Clause that party shall so notify the other party promptly in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:

(i) **Requisition** - If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.

(ii) **Confiscation** - If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.

(iii) **Bankruptcy** - In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.

(iv) **Loss of Vessel** - If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of termination, Hire shall cease from the date the Vessel was lost or, in the event of a constructive total loss, from the date of the event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.

(v) **Breakdown** - If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a

period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.

(vi) **Force Majeure** - If a force majeure condition as defined condition as defined in Clause 27 prevails for a period exceeding 15 consecutive days.

(vii) **Default** - If either party is in repudiatory breach of its obligations hereunder. Termination as a result of any of the above mentioned causes shall not relieve the Charterers of any obligation for Hire and any other payments due.

27. Force Majeure

Neither the Owners nor the Charterers shall be liable for any loss, damages or delay or failure in performance hereunder resulting from any force majeure event, including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or of any other group, organisation or informal association (whether or not formally recognised as a government), and any other cause beyond the reasonable control of either party which makes continuance of operations impossible.

28. Notices and Invoices

Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.

29. Wreck Removal

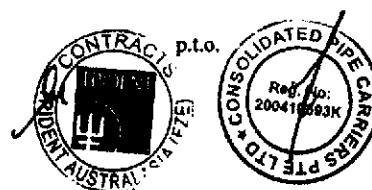
If the Vessel sinks and becomes a wreck and an obstruction to navigation and has to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.

30. Confidentiality

All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.

31. Law and Arbitration

* (a) This Charter Party shall be governed by English law and any dispute arising out of this Charter Party shall be referred to arbitration in London, one arbitrator being appointed by each party, in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or



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re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within 14 days, failing which the arbitrator already appointed shall act as sole arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.

- *.) (b) Should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons in New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.
- *.) (c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place stated in Box 33 subject to the law and procedures applicable there.
- *.) (d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.
- *.) (a), (b) and (c) are alternatives; state alternative agreed in Box 33.

32. Entire Agreement

This is the entire agreement of the parties, which supersedes all previous written or oral understandings and which may not be modified except by a written amendment signed by both parties.

33. Severability Clause

If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.

34. Demise

Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.

35. Definitions

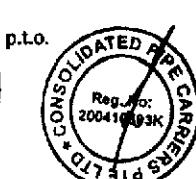
"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any side track thereof.

"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and /or mobile unit used in offshore exploration, construction, pipelaying or repair, exploitation or production. "Offshore site" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.

"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.

36. Headings

The headings of this Charter Party are for identification only and shall not be deemed to be part hereof or be taken into consideration in the interpretation or construction of this Charter Party.



p.t.o.

INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

- (1) Marine Hull Insurance - Hull and Machinery Insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.
- (2) Protection and Indemnity Insurance - Protection and Indemnity or Marine Liability insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or U.S. \$5 million, whichever is greater, and shall include but not be limited to coverage for crew liability, third party bodily injury and property damage liability, including collision liability, towers liability (unless carried elsewhere).
- (3) General Third Party Liability Insurance.
shall be for:
Bodily Injury USD1,000,000.00 per person
Property Damage USD1,000,000.00 per occurrence
- (4) Workmen's Compensation and Employer's Liability Insurance for Employees. - Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.
- (5) Comprehensive General Automobile Liability Insurance. - Covering all owned, hired and non-owned vehicles, coverage shall be for:
Bodily Injury According to the local law.
Property Damage In an amount equivalent to Not Applicable - single limit per occurrence.
- (6) Such other insurances as may be agreed.



AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RE COURSE

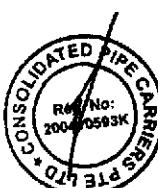
(Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the Owners and the Charterers and is premised on the following:

- (a) The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");
- (b) The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;
- (c) Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the Operations ("Signatory" or collectively "Signatories"); and
- (d) The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liability for damage or injuries to their respective property or employees;

In consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

1. The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and their respective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s), and insurers, from and against any and all claims, demands, liabilities or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a pre-existing defect, the negligence, strict liability or other legal fault of other Signatories.
2. The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory. In no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.
3. The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the Operations.
4. The Owners shall attempt to have those of their subcontractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its subcontractors.
5. Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.
6. The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.
7. This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatories on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.
8. Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.
9. This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.



Express 23



BUILT

Year 1990
Class ABS
Builder Aluminium boat Inc. USA
Flag Panama
Official No.
Call Sign HP 5632

CAPACITIES

Fuel oil 7,444 Gal
Water 7,400 Gal
Free deck space 1040 SQ.FT
Deck cargo capacity 40 long tons
Accommodation 8 crew, 40 pax (seated), fully air conditioned

DIMENSIONS

Length overall 110 ft
Breadth 26 ft
Depth 11 ft
Draft loaded 6 ft

Gross tonnage 169
Net tonnage 50

NAVIGATION/COMMUNICATION

Radar 2 x Furuno - Range 48 NM
Echo sounder 1 x Furuno LS 6000

Satellite navigation (GPS) 1 x Koden KGP-98
SSB radio 1 x Icom - 700
VHF radio 2 x Sailor Type 2048
Gyro Compass 1 x Tokyo Keiki
Magnetic Compass 1 x Ritchie

MACHINERY

Main engines 4 x GM 12V 71T1 x 510bhp
Propellers 4 fixed pitch
Generators 2 x GM 3-71 40Kw 115/220V/3/60Hz

FIRE FIGHTING / SAFETY

Monitors NA
Pump capacity NA
Safety Equipment as per SOLAS, Flag and Class Society requirement

SPEED / CONSUMPTION

Maximum/cruising 18/16 knots
Fuel/Stby 0.30 cbm/day

Max speed 290 ltrs/hrs
Cruising speed 250 ltrs/hrs
Economical Speed 200 ltrs/hrs
Idling speed 135 ltrs/hrs

Updated 06/10/06



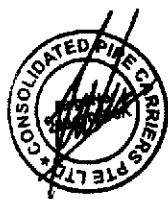
ADDENDUM No. 1 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 7th January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)

THIS ADDENDUM made effective from 8th January 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT), shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

Marine Warranty Survey Inspection

1. The Owners shall rectify points identified as recommendations by the Charterer appointed Marine Warranty Survey Inspection report, to the satisfaction of the Marine Warranty Surveyor, prior to the handover of the vessel to the Charterer at their time and cost provided that these recommendations fall within natural responsibilities of the owner or as is commonly understood under clause 3(b) of the part II of the charter party.
2. All other terms and conditions of the Main Charter Party and its Addenda shall remain the same.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA

ADDENDUM No. 2 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 7th January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)

THIS ADDENDUM made effective from 15th February 2009, between **BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD** (hereinafter called OWNERS) AND **TRIDENT AUSTRALASIA FZE** (hereinafter called CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)", shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

Charter party Period

- 1.) The Firm period of the Charter of the Express 23 is hereby extended from the 16th February, 2009 until the 5th March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.



CONSOLIDATED PIPECARRIERS PTE LTD.



TRIDENT AUSTRALASIA



ADDENDUM No. 3 TO THE "SUPPLYTIME 89" CHARTER PARTY , DATED 7th January 2009 (MAIN CHARTER PARTY) BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (OWNERS) AND TRIDENT AUSTRALASIA FZE (CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)

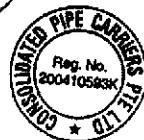
THIS ADDENDUM made effective from 2nd of March 2009, between BETWEEN CONSOLIDATED PIPE CARRIERS PTE LTD (hereinafter called OWNERS) AND TRIDENT AUSTRALASIA FZE (hereinafter called CHARTERERS) ON THE CHARTER OF "EXPRESS 23 (CREWBOAT)", shall form an integral part of the above-mentioned Charter Party. In the event of conflict and/or discrepancy, the provisions contained herein shall take precedence over those contained in the Main Charter Party and its Addenda.

The Owners and the Charterers hereby agreed as follows:

Charter party Period

- 1.) The Firm period of the Charter of the Express 23 is hereby extended from the 5th of March, 2009 until the 19th March, 2009, in direct continuation of its present Charter at the same Rate and Terms and Conditions as contained in the Main Charter Party and its Addenda.


CONSOLIDATED PIPECARRIERS PTE LTD.




TRIDENT AUSTRALASIA



EXHIBIT 7

الفاتحة للفحص المائي و التفتيش البحري
AL FATHA MARINE SURVEYORS & CONSULTANTS

P.O Box 11504
Ras Al Khaimah - U.A.E
Tel : (00971 - 7) 2220661 / 2220662
Fax : (00971 - 7) 2220662
Mobl. : (00971 50) 7403590
E-mail : sobjpk@emirates.net.ae



Marine & Cargo Surveyors
Technical & Safety Consultants
Containers & Bulk oil Inspectors
Quantity & Quality Controllers

CERTIFICATE OF RE-DELIVERY

THIS IS TO CERTIFY THAT M.V. "EXPRESS 23" FLAG PANAMA GRT 169,00 M/T
NRT 50,00 M/T HAS BEEN RE-DELIVERED TO THE DISPONENT OWNERS, M/S.
CONSOLIDATED PIPE CARRIERS PTE. LTD., SINGAPORE BY THE CHARTERERS,
M/S. TRIDENT AUSTRALASIA PTY. LTD., SUBJECTED TO ALL TERMS &
CONDITIONS AND EXCEPTIONS AGREED UPON BETWEEN OWNERS AND
CHARTERERS AS PER CHARTER PARTY

WE ARE INFORMED THAT THE VESSEL IS TO BE RE-DELIVERED ON
.....9.02.2001 EXCEPTED.....SINGAPORE.....AT
1345 HOURS ON 20/02/01 (G.M.T.) 0245 HOURS ON
20/02/01)

BASED ON THE VESSEL'S TANKS SOUNDING BY US IN CONJUNCTION WITH THE
CHIEF ENGINEER, AND FROM SHIP'S CALIBRATION TABLE, VESSEL'S
CONSUMPTION AND WITH REFERENCE TO THE OFFICIAL LOG BOOK, THE
ESTIMATED QUANTITY OF BUNKERS REMAINING ON BOARD AT THAT TIME WAS
CALCULATED AND AGREED TO AS UNDER.

| | | |
|---------------|---|-------------|
| DIESEL OIL | : | 16,576 LTRS |
| LUBE OIL | : | 694 LTRS |
| HYDRAULIC OIL | : | 40 LTRS |
| FRESH WATER | : | 3195 LTRS |

| | |
|---|----------------------------|
| EX-CHARTERED | |
| REG CALL GROSS NET MACHINERY MAINTENANCE | PANAMA M.V. 5632 179 |

CHIEF ENGINEERED



EXHIBIT 8

Consolidated Pipe Carriers Pte Ltd

152 Beach Road #12-03
Gateway East
189721
Singapore

CUSTOMER NO.: TRIDENTUSD
PAGE: 1
DATE: 31/07/2009

CUSTOMER NO.: TRIDENTUSD
PAGE: 1
DATE: 31/07/2009

SOLD

REMIT TO ADDRESS:

TO: TRIDENT AUSTRALASIA FZE
P.O.Box 122319
Saif Zone, Sharjah
United Arab Emirates

Vessel : Express 23

| DOCUMENT | DOC DATE | TY. | REFERENCE/APPLIED NUMBER | DUe DATE | AMOUNT | PAID | BALANCE |
|-----------------|------------|-----|--|------------|-----------|------------|-------------------|
| 01/CHAR/0014/09 | 31/01/2009 | IN | Hire from 17 Jan 09 to 31 Jan 09 - Express 23 | 31/01/2009 | 42,000.00 | -42,000.00 | 0.00 |
| 02/CHAR/0041/09 | 02/02/2009 | IN | Hire from 1 Feb 09 to 28 Feb 09 - Express 23 | 02/02/2009 | 78,000.00 | -78,000.00 | 0.00 |
| 03/CHAR/0071/09 | 02/03/2009 | IN | Hire from 1 March 09 to 31 March 09 - Express 23 | 02/03/2009 | 87,300.00 | -87,300.00 | 0.00 |
| 04/CHAR/0097/09 | 01/04/2009 | IN | Hire from 1 April 09 to 30 April 09 - Express 23 | 01/04/2009 | 84,000.00 | | 84,000.00 |
| 05/CHAR/0114/09 | 20/05/2009 | IN | Hire from 1 May 09 to 20 May 09 - Express 23 | 20/05/2009 | 54,745.83 | | 138,745.83 |
| CPC-DN09-069 | 03/06/2009 | DN | Charge Back on Expense Made by CPC on Behalf | 03/06/2009 | 347.75 | | 139,093.58 |
| CPC-DN09-107 | 15/07/2009 | DN | Fresh Water for Express 23 | 15/07/2009 | 110.68 | | 139,204.26 |
| 07-CHAR-0018-09 | 15/07/2009 | CN | Billing Credit for Express 23 Consumables | 15/07/2009 | -327.66 | | 138,876.60 |
| | | | Total Principal | | | | <u>138,876.60</u> |

Invoices reflected at paid column has been paid by Janooobi Taisat Co

Thank you for keeping your account current

Credit Limit: 0.00
Credit Available: 0.00
TO ENSURE PROPER CREDIT, PLEASE CHECK
THE ITEMS YOU ARE PAYING IN THE
COLUMNS

| N: Invoice | T/Y: Applied Receipt | J/C: Unapplied Cash | Total | Total | Total |
|---|--|---------------------------------|---------------------------------|------------|------------------------------------|
| 01/ CHAR 02/ CHAR 03/ CHAR 04/ CHAR 05/ CHAR CPC-DN09-069 CPC-DN09-107 07-CHAR-0018-09 | ED: Entered Document AD: Adjustment PR: Prepayment | NR: Refund | 138,676.60 | 138,676.60 | 138,676.60 |
| 1 - 30 DAYS O/DUE 0.00 | 31 - 60 DAYS O/DUE 130.77 | 61 - 90 DAYS O/DUE 54,745.83 | OVER 90 DAYS O/DUE 84,000.00 | | Consolidated Pipe Carriers Pte Ltd |



EXHIBIT 9



INTERNATIONAL BUNKERING
 (ME) DMCC
 OFFICE NO.ESO:10, PO BOX NO.9204
 DUBAI WORLD TRADE CENTRE
 DUBAI, UAE

2206

Confirmation
 Payment received

Date 2009.02.13
 Account No 5036137616
 Reference 7463016862206

PAYMENT FROM ABROAD

Received amount

9,050.00 USD

We have 2009.02.13 (value 2009.02.13) credited account No 2206 5036 137 616 9,050.00 USD

Beneficiary:
 5036137616
 INTERNATIONAL BUNKERING DMCC
 PO BOX 9204
 DUBAI U.A.E

Message to beneficiary:
 /RFB/INVOICE PMT INVOICE 11787
 PAYMENT

At the request of:
 /016002484243454
 TRIDENT AUSTRALASIA PTY LTD/
 125A ROYAL STREET
 EAST PERTH WA

Remitter's bank:
 AUSTRALIA AND NEW ZEALAND
 BANKING GROUP LIMITED
 G.P.O. BOX 537 E, 100, QUEEN STREET
 MELBOURNE, VIC 3001 - AUSTRALIA

Original amount 9,075.00 USD

Bd. dags = 1/25

BRN08/0232

POSTED



INTERNATIONAL BUNKERING
(ME) DMCC
OFFICE NO.ESQ:10, PO BOX NO.9204
DUBAI WORLD TRADE CENTRE
DUBAI, UAE

2206

Confirmation
Payment received ✓

Date 2009.02.13
Account No 5036137616
Reference 7463016862205

PAYMENT FROM ABROAD

Received amount

4,000.00 USD

We have 2009.02.13 (value 2009.02.13) credited account No 2206 5036 137 616

6,005.00 USD

Beneficiary:
5036137616
INTERNATIONAL BUNKERING DMCC
PO BOX 9204
DUBAI U.A.E

Message to beneficiary:
/REF/INVOICE PMT INVOICE 11836
PAYMENT

At the request of:
/016002484243454
TRIDENT AUSTRALASIA PTY LTD,
125A ROYAL STREET
EAST PERTH WA

Remitter's bank:
AUSTRALIA AND NEW ZEALAND
BANKING GROUP LIMITED
G.P.O. BOX 537 E, 100, QUEEN STREET
MELBOURNE, VIC 3001 - AUSTRALIA

Original amount 6,030.00 USD

dk. dk = f dk / -

BRN08/0231

POSTED



Confirmation
Payment received

2206

INTERNATIONAL BUNKERING
(ME) DMCC
OFFICE NO.ESQ:10, PO BOX NO.9204
DUBAI WORLD TRADE CENTRE
DUBAI, UAE

Date 2009.03.02
Account No 5036137616

Reference 7463016934794

PAYMENT FROM ABROAD

Received amount

70,406.20 USD

We have 2009.03.02 (value 2009.03.02) credited account No 2206 5036 137 616 70,406.20 USD

Beneficiary:
5036137616
INTERNATIONAL BUNKERING DMCC
PO BOX 9204
DUBAI U.A.E

Message to beneficiary:
/RFB/INVOICE PMT INVOICE 11881,
11887, 11885 AND 11842 PAYMENT

At the request of:
/016002484243454
TRIDENT AUSTRALASIA PTY LTD
125A ROYAL STREET
EAST PERTH WA

Remitter's bank:
AUSTRALIA AND NEW ZEALAND
BANKING GROUP LIMITED
G.P.O. BOX 537 E. 100, QUEEN STREET
MELBOURNE, VIC 3001 - AUSTRALIA

Original amount 70,431.20 USD

Bk. Charge = \$25/-

BR VOB/0278

POSTED

EXHIBIT 10

8/18/2009

Trident Australasia



Trident Australasia

125 A Royal St East Perth
Western Australia 6004

Ph: +61 8 9225 2100

Home

Digitized by srujanika@gmail.com

Latest News

11/06/09

Trident Group of Companies has acquired two new construction and accommodation barges. These barges will be further enhanced in order to provide cost effective services and solutions to the offshore oil and gas, as well as the mineral resources industries.

28/05/09

20km of umbilical installation has been successfully completed as part of the Nexus Longtom Project in Australia

13/05/09

Nexus Longtom pipeline has been installed in Bass Strait Australia – in record time and with a 99.6% weld pass rate and Zero "Lost Time injuries".

Company Profile

Trident Australasia was established in its own right in early 2005.

The Company's origins arise from blue-chip international energy and services majors, underpinning the nature and quality of our team's proven capability.

With its head office in Perth, Australia and branch offices in Singapore, Sharjah (UAE), Tehran (Iran) Kuala Lumpur and Labuan (Malaysia) as well as New Delhi, India, Trident Australasia is a leading provider of offshore and onshore development services for the oil and gas as well as the minerals and water resources industries.

Trident Australasia specialises in innovative solutions for marginal offshore oil and gas developments

Trident Australasia also provides vessel and barge equipment as well as construction and marine personnel for onshore and offshore projects. With a highly experienced management team, Trident Australasia has, over the last few years, successfully completed a number of high profile projects and has built up a strong reputation with leading operators and contractors such as Nexus Energy, Roc Oil, MDL Energy, IOEC, IOOC, PBJV, Petronas, Multiplex and the Water Corporation in Western Australia.

Trident Offshore Services

20 Harbour Drive #04-04, PSA
Vista, Singapore 117612

Phone: (65) 6542-1996